

The NATIONAL UNDERWRITER

Life Insurance Edition



*Welcome to
Philadelphia*

Members of the National Association of Life Underwriters:

The theme of the 1940 Convention, "American Life Insurance—the Epitome of Our Democracy," means that the National Association of Life Underwriters brings to Philadelphia some of the ideals which animated the meetings held by our forefathers in this city.

When here they declared our national independence, resolved that the stars in our flag should represent "a new constellation," adopted the Constitution of the United States, they laid the foundations of a nation where freedom-loving people might live. On these foundations, an imposing structure has been raised, and the prime objective of this Convention is to help make that structure secure.

It is particularly appropriate that those attending this Convention should come with the wholehearted purpose of paying tribute to Dr. S. S. Huebner, one of the forefathers of professional life underwriting as we understand it today. None of the founders of our Republic devoted greater effort, made greater sacrifices, added greater wisdom to the work in which they were engaged than Dr. Huebner has offered to the cause of providing financial security in the American way.

We may take pride in what life insurance has contributed to the welfare of our citizens and to our country as a whole; we may look forward with confidence to its increasing usefulness in the future; and, to the representatives of our great business, who are so largely responsible for its service today, it is my privilege to extend the warmest and heartiest welcome.

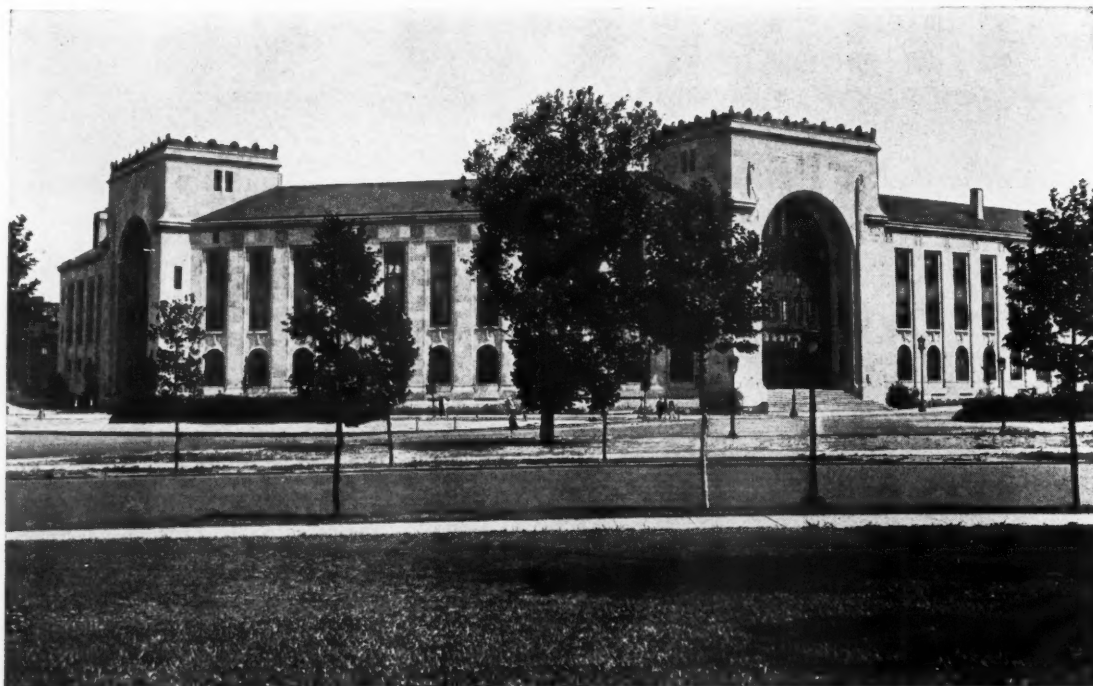
John A. Stevenson
PRESIDENT

THE PENN MUTUAL LIFE INSURANCE COMPANY
INDEPENDENCE SQUARE, PHILADELPHIA

3

3rd CONVENTION DAILY

FRIDAY, SEPTEMBER 27, 1940



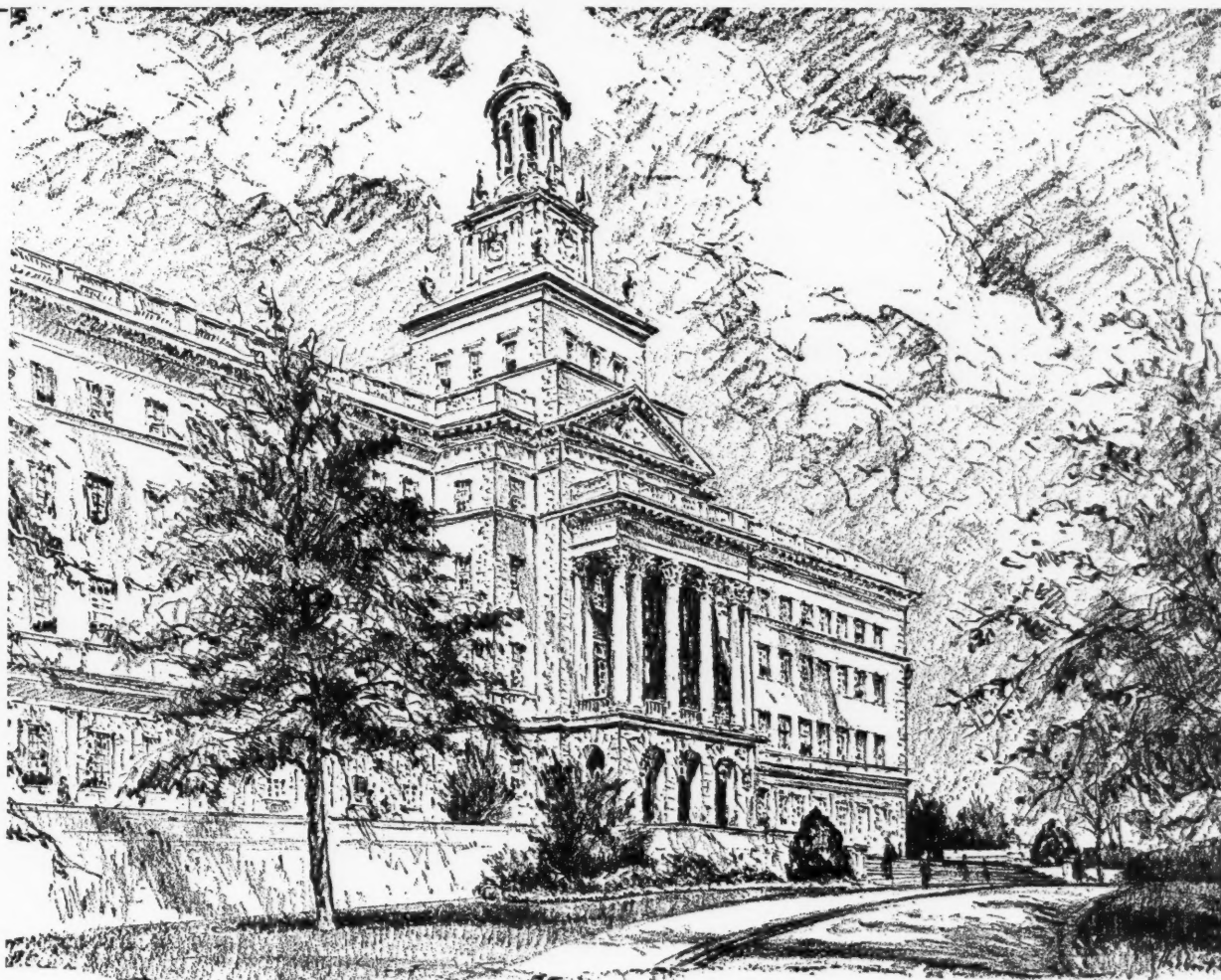
WHEN YOU ARE IN PHILADELPHIA Come To See Us

Out on the Parkway, at the entrance to Fairmount Park, opposite the great Philadelphia Art Museum, is Fidelity's home. You are cordially invited to inspect this modern insurance work shop.

Here you will see the original life insurance policy carrying the first disability coverage ever issued, the first ever issued guaranteeing an "Income for Life" to the insured and the first ever issued with Accidental Death Benefits. All three of these developments in insurance protection were originated by the Fidelity.

Fidelity is a Philadelphia institution but its influence reaches into thirty-six states and the District of Columbia. It would be glad to welcome at the Head Office members of the National Association.

The FIDELITY MUTUAL LIFE
 INSURANCE COMPANY
 PHILADELPHIA
 WALTER LEMAR TALBOT, *President*



ON THE OCCASION OF ITS SEVENTY-FIFTH ANNIVERSARY

PROVIDENT MUTUAL

LIFE INSURANCE COMPANY OF PHILADELPHIA, PA.

EXTENDS

A HEARTY WELCOME TO

THE 1940 ANNUAL CONVENTION

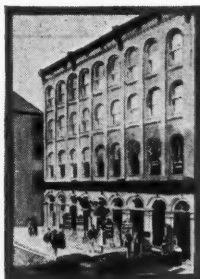
OF THE

NATIONAL ASSOCIATION OF LIFE UNDERWRITERS

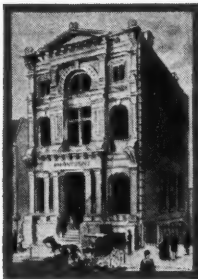
MEETING IN PHILADELPHIA

THE BIRTHPLACE OF INDEPENDENCE

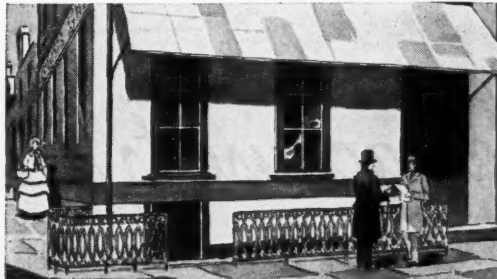
SEPTEMBER 23-27



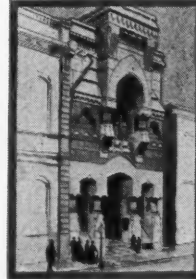
1865-1872



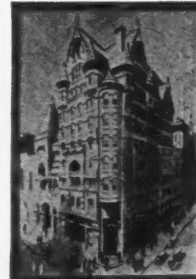
1873-1879



ORGANIZATION BUILDING



1879-1891



1892-1928

PAST HOMES OF THE PROVIDENT

In the N. A. L. U.

The following members of the Massachusetts Mutual field force have served on important committees of the National Association of Life Underwriters during the past year:

- MILLARD R. ORR**, C.L.U., *Philadelphia*
Chairman, Convention Executive Committee
- J. HAWLEY WILSON**, C.L.U., *Oklahoma City*
Agency Practices
- E. W. HUGHES**, *Chicago*
Business Standards
- CORYDON K. LITCHARD**, C.L.U., *Springfield, Massachusetts*
By-laws
- EDWARD J. SCHLITZER**, *Rochester*
Conservation
- GEORGE E. LACKEY**, C.L.U., *Detroit*
Chairman, Cooperation with Attorneys and Past Presidents
- RODERICK PIRNIE**, *Providence*
Cooperation with Trust Officers
- R. U. DARBY**, *Baltimore*
Cooperation with U. S. Chamber of Commerce.
- J. S. BRAUNIG**, *Boston*
Education
- HENRY W. WHITE, JR.**, *Knoxville*
State and Regional Associations
- ALBERTA ALLEN**, *St. Louis*
Women Underwriters
- HERBERT G. BEHAN**, *Hartford*
Agents Compensation
- CLARENCE E. PEJEAU**, C.L.U., *Cleveland*
Cooperation with National Association of Insurance Agents
- HAROLD B. RUHL**, C.L.U., *Detroit*
Dr. S. S. Huebner Testimonial
- KENNEY E. WILLIAMSON**, C.L.U., *Peoria*
Vice Chairman, General Agents and Managers
- JOHN W. YATES**, *Los Angeles, National Trustee*
Chairman, Life Insurance Information
- MERRILL H. BOWLES**, C.L.U., *Bangor*
National Council Meetings
- CHARLES L. SCOTT**, *Kansas City*
Special Radio Project

The Company is proud of this representation and also of the large number of its agents who are officers in state and local underwriters' associations or who are otherwise helping to maintain the high standard of life insurance business through their activities in these organizations.

Massachusetts Mutual
LIFE INSURANCE COMPANY
Springfield, Massachusetts
Bertrand J. Perry, President

FOUNDED A.D. 1792

Insurance Company of North America
1600 Arch Street
Philadelphia

PLEASE REFER REPLY TO

DEPARTMENT

CAPITAL \$12,000,000

CABLE ADDRESS
"NORAMA" PHILADELPHIA

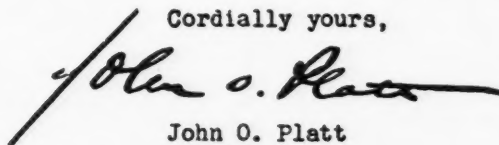
We invite you to visit us

Insurance Company of North America extends a most cordial welcome to the delegates to the National Association of Life Underwriters Convention. Our city has been signally honored by its selection for your meeting; we feel your choice is most appropriate, for Philadelphia's early history is closely identified with the development of insurance in its various branches in this country. The first fire insurance company in America, The Philadelphia Contributionship, was founded in Philadelphia in 1752 by Benjamin Franklin, and the second, the Mutual Assurance Company, was organized here in 1784.

Insurance Company of North America, the oldest American fire and marine insurance company, was founded in Philadelphia in 1792, in the very room in Independence Hall where, sixteen years before, a group of patriots risked their fortunes and their lives by signing the Declaration of Independence. You will undoubtedly want to see Independence Hall and the world-famous Liberty Bell while you're here, for these shrines of liberty take on new significance during these troublous times.

We are sure you will also enjoy seeing the large and extremely interesting collection of old fire relics maintained by us in our offices at 1600 Arch Street. These relics have been gathered through the years, many dating back to Colonial times. The collection includes models of the quaint hand-pump engines used by volunteer firemen of early American days, the crude hose and leathern buckets with which they fought fire, and, as well, the resplendent hats, gaudy capes, huge engraved belts and horns with which they fought for the admiration of the populace. We have had printed a seven color map of Colonial Philadelphia showing the origin of the Volunteer Fire Departments; also a book on early American Fire Marks which you will find interesting and informative. Copies of the map and the book may be had on request at the time of your visit.

Cordially yours,



John O. Platt
President



Horace Greeley WAS right!

TEN DOLLARS PER MONTH PERMANENT TOTAL DISABILITY
INCOME PER THOUSAND... FOR MEN AND WOMEN
FAMILY INCOME RIDER WRITTEN ON TERM INSURANCE
ACCIDENT AND HEALTH INSURANCE... COMMERCIAL,
INTERMEDIATE, AND IN COMBINATION WITH LIFE
SUBSTANDARD POLICIES WRITTEN ON TERM PLANS ALSO

Occidental Life
LOS ANGELES

☆ "THERE'S A STAR IN THE WEST"

Cincinnati Is 1941 Convention City

Great Philadelphia Convention Comes to Close

Three Headliners at Final Session—Huebner Dinner Impressive Event

With the election of officers and trustees completed and with no more distractions in the form of subsidiary meetings and get togethers, those attending the Philadelphia convention of the National Association of Life Underwriters were able to concentrate on the enjoyment of the final general session Friday morning. With three life insurance headliners with real messages to convey, the program provided an exceptionally strong finish.

Emphasizing the need for the development of greater personal initiative and responsibility with less emphasis on the privileges of democracy, Holgar J. Johnson, president Institute of Life Insurance, presented a forceful talk on the essential part which life insurance does and can continue to play in the nation's progress along true democratic lines.

Reviews Reasons For Slumps

Dewey R. Mason, general agent for Aetna Life in Syracuse, gave a talk in which he looked into the reasons for the slump that is suffered by many of the older men in the business. He spoke in slangy fashion and sandwiched in a lot of anecdotes as he developed his ideas. He said that the new man in the business is imbued with a crusading spirit. He puts forth his maximum energy in making calls and presentations. Then as he grows older in the business, he is likely to become more analytical and critical. He learns more about the technicalities of the business, but at the same time he loses his straightforward manner and enthusiasm that brought him sales in his freshman days.

To gain a better grasp of the fundamental problem in supervising men, Albert E. N. Gray, assistant secretary Prudential, made an intensive study of the secret of success and came to the conclusion that it was doing the things which failures don't like to do.

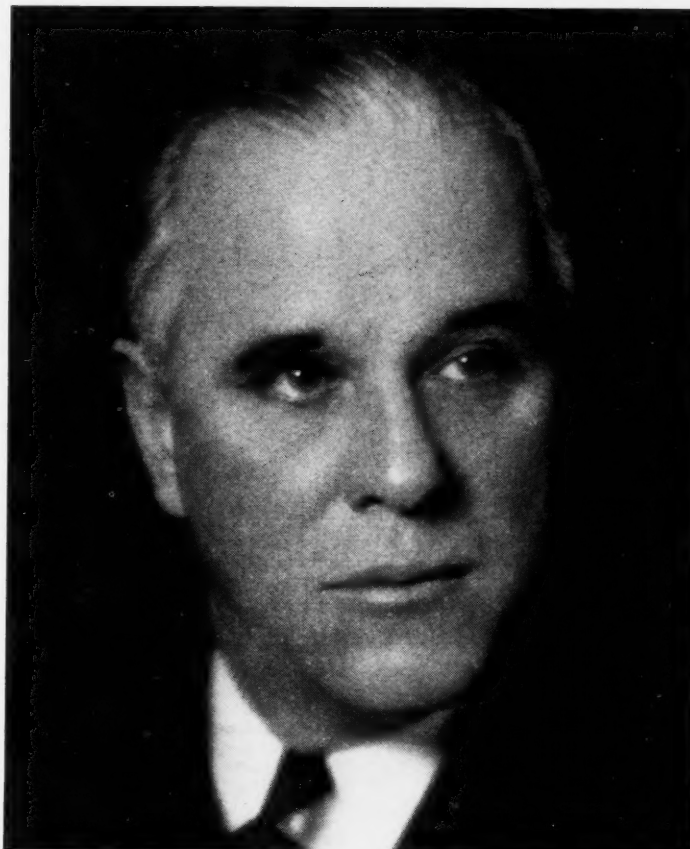
Luncheon is Planned

The get together luncheon following the close of the convention promises to match any that have been held since such luncheons were instituted as a convention feature three or four years ago. Hugh Johnson is the speaker and he is one of the greatest attractions of the day in the line of speaking talent.

Many of the conventioners from distant points intend to go to New York for the weekend and doubtless there will be many reunions at the New York fair Saturday and Sunday.

Weather is one of the most important factors in making these conventions either enjoyable or uncomfortable and the Philadelphia weather was excellent. Except for rain the first day of the general sessions, the weather was crisp. Earlier in the week, the trustees and

New National Association Head



HARRY T. WRIGHT

Harry T. Wright, the new president of the National Association of Life Underwriters, is a native of Chicago, and has carried a rate book for the Equitable Society in that city for the past 30 years. His election constitutes a recognition of the personal producer in life insurance, which many of the members of the National association in that class have contended is considerably overdue. In the past 20 years, only two personal producers have headed the National association, C. Vivian Anderson of Cincinnati in 1932 and John W. Clegg of Philadelphia in 1923.

Mr. Wright has made a notable production record. For the past 16 years, he has averaged about \$1,285,000 a year and has qualified for the Million Dollar Round Table each year with an average of around 120 cases or better. In his best year he paid for more than \$1,800,000 and he closed 1939 with a volume of \$1,502,000 on 143 cases.

national councillors, however, had some uncomfortably hot days.

Establishment of the Huebner Foundation for Insurance Education was announced at the big testimonial dinner in honor of Dr. S. S. Huebner, Thursday evening, which was attended by more than 1,500. The life companies have raised a fund of \$125,000 for fellowships

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He was chosen as chairman of the round table in 1936 and did an outstanding piece of work in that capacity. Last year Mr. Wright was awarded the Equitable's first honor agent medal by its Old Guard.

Active in Association Work

He has been very active in association work for many years, having served as director, secretary, treasurer, vice-president and president of the Chicago Association of Life Underwriters, and was a trustee of the National association prior to his election as secretary at the Houston convention in 1938, which started him up the line toward the presidency. He has served as vice-president for the past year. He was chairman of the National association membership committee in 1937 and brought its membership to what was then an all-time high. He has a host of friends in every section of the country.

Attendance Deemed Good as Registrations Reach 2,100

Registrations reached the 2,100 mark last evening. While this figure is somewhat under the record, anything over 2,000 is always regarded as entirely satisfactory. The record for national conventions is something over 2300.

Taggart Secretary; Hedges a Trustee, 7 Others Named

Election Meeting of National Council Proves to Be Exciting Session

NEW OFFICERS ELECTED

President—Harry T. Wright, Equitable Society, Chicago.

Vice-president—John A. Witherpoon, John Hancock Mutual, Nashville.

Secretary—Grant Taggart, California-Western States Life, Cowley, Wyo.

Treasurer—Walter E. Barton, Union Central, New York.

Trustees, two year terms—W. H. Andrews, Jr., Jefferson Standard Life, Greensboro, N. C.; H. A. Hedges, Equitable Life of Iowa, Kansas City; E. H. Schaeffer, Fidelity Mutual, Harrisburg, Pa.; James Rutherford, Penn Mutual, Des Moines; Roy Ray Roberts, State Mutual, Los Angeles; Gale Johnston, Metropolitan Life, St. Louis; one year terms—Earl Colborn, Connecticut Mutual, Rochester, N. Y.; Ray Hodges, Ohio National Life, Cincinnati.

Cincinnati was selected as the 1941 convention city of the National Association of Life Underwriters and Grant Taggart was elected National secretary at a three hour session of the national council Thursday afternoon. Those were the capital decisions that were made during an afternoon of election excitement that offered a large measure of competitive situations none of which, however, brought out the slightest tinge of bitterness.

Grant Taggart was the choice of the nominating committee for secretary, but H. A. Hedges was placed in nomination from the floor and was seconded by a battery of delegates.

Mr. Hedges was not on the list of trustees that was recommended by the nominating committee, but after being defeated for secretary, he was placed in nomination from the floor for trustee and when that was done he was cheered heartily. Mr. Hedges asked that his name be withdrawn, inasmuch as he was supporting Gale F. Johnston of St. Louis, another Missourian. The council members, however, shouted down that decision, and in the balloting the two Missourians were elected. Mr. Hedges polled the second greatest number of votes for trustee. Some feel that Mr. Hedges now becomes the logical man for secretary next year.

Andrews Again High Man

Mr. Andrews polled the largest number of votes in the balloting as he did two years ago at Houston. His closest supporters are looking forward to the time when he shall be brought forth for secretary.

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Agent Deteriorates As He Quits Crusade For Analysis

**Dewey Mason Examines
Blemishes in Producer That
Is On Down Grade**

Dewey R. Mason, general agent for Aetna Life in Syracuse, N. Y., in an address "Let's Decide" at the Friday morning session, in slangy, jocular style looked into the cause of deterioration on the part of many insurance salesmen as they grow older in the business. He said in part:

Remember way back there when you started in the business? Bounding with enthusiasm, believing that men needed what you had to offer and would admit that need and do something about it—if you only told your story to enough people? Not much of a salesman—no authority. You knew it even if he didn't, but, boy, you had something in those days. You were a crusader.

Didn't know what a renewal looked like, did you? All you knew was that renewals were some sort of funny money that came along eventually after you'd been coming along steadily for a good long time. Not an overpowering amount of confidence in your own ability but an unlimited amount of faith in the company, your company, its promises, your promises, for the betterment of affairs in the lives of men who needed what you had to sell. If your legs only held out, you'd find 'em.

And sometimes, strange as it may seem to a scattering few of us today, you began to hit the ball. Knowing little, trusting greatly, you proved that there were folks who would listen and act. You weren't much good at answering objections. Had to ignore most of them, politely of course.

Right about then was when I knew so little that I kept away from subjects I knew nothing about. As you can see, I corrected that weakness in short order. But every once in a while, somebody, somewhere, bought something and from us.

Analytical Mood Appears

Isn't that a reasonably accurate picture of one of the early pages in your book of life underwriting? But the boy grows older. Sales begin to slow up a bit. It's a way they have of doing. Possibly, with increasing maturity, you began to look on this business of ours in a colder, more analytical way. Maybe that's when you started to be a bit of a critic, an analyst, if you will. An analyst of why folks can't buy.

And then, one nasty morning, with even the weather against you, you woke up to the realization that most of the sales you'd made in those silly old freshman days, were flukes. Anything can happen once but you can't bet on those early methods, now that you were growing up. Wouldn't be scientific. Before you knew it, your research work had carried you forward to a point where you knew so many reasons why men can't buy that you could muster almost as much sympathy for your prospects as you had for yourself.

Sickest trick of the month: You learned to gauge other men's buying power in terms of your own insolvency.

Reading Sign Posts Backward

Right along then, whether we knew it or not, we were out on the high road to deciding what sort of underwriters we wanted to be; was that about the time when you gave up saying every night "What must I do tomorrow?" and began asking yourself along about noon:

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Above: Three Penn Mutual general agents: Osborne Bethea, New York City; J. N. McLean, Jackson, Miss.; and R. G. Engelsman, New York City.

Below: Walter Woodruff, Equitable Society, Fitchburg, Mass.; E. W. Brailley, New England Mutual, Cleveland, and George Thobaben, executive secretary, Cleveland association.

Tydings Gets Big Ovation

Rarely has a National convention speaker received a more vociferous ovation than U. S. Senator Millard Tydings of Maryland got following his address Thursday morning. He is a most articulate and forceful exponent of the American system of free enterprise and he uttered a number of particularly pungent sentences. Tydings treated his subject in just about the same way as he has been doing in other appearances in recent months before life insurance audiences, such as at Peoria, Ill., and Pittsburgh.

"You can't give up one-half of your democracy and keep the other half," was one of his statements that brought especially appreciative cheers.

"Life insurance is the American way of providing security with prosperity and liberty at the same time," was another.

At another point, he declared that if insurance were an instrumentality of government "the politicians would deliver benefits for votes and you can't pay off in votes."

People Have Confidence

In this connection he asserted that the people are definitely opposed to government insurance, proof being the rejection in popular elections of what amounted to proposals for government insurance schemes in California and Ohio.

"Life insurance," Senator Tydings declared at one point, "deserves no special consideration. All it asks is to be treated like any other private enterprise and not to be penalized merely because it is successful."

"Life insurance in private hands," he

declared, "has been the friendly counselor to millions of citizens in their hours of distress."

Tydings emphasized the distinction between government and business and indicated that when one technique is superimposed upon the other trouble results.

People Create Wealth

The people, he declared, are the ones that create the wealth, which permits economic progress to be made. It is the true function of government to define the rules and to see that injustice is done. Government, he declared, is a necessary parasite. "We should have government," he said, "for the purpose of governing and not for the purpose of operating or controlling free enterprise."

In introducing Tydings, Harry T. Wright, the presiding officer, referred to him as the "Churchill of America." Tydings alluded smilingly to such comparison and remarked that the people of London and the life insurance industry seem to have something in common: "They are in the same sort of dugout."

Submit to Legion Plan for Benefits to Service Men

A plan to take the place of war risk insurance that was conceived by C. J. Zimmerman, outgoing N. A. L. U. president, was transmitted to the American Legion convention in Boston for consideration of that body. Under that plan the government would grant to each conscript or enlisted man a certificate of indemnity providing for death, disability and pension benefits, the government assuming the entire cost. If upon discharge from the service a man's health is impaired, those benefits would be continued in force, but if he is in good shape they would terminate.

Stress on Individual Initiative is Urged By Holgar Johnson

**Life Insurance Plays Important Part In Developing
Self Reliance**

In a militant message on the essential part life insurance plays in the democratic process, Holgar J. Johnson, president Institute of Life Insurance, urged the further development of self-reliance and security as provided by individual initiative. Real democracy carries with it definite responsibilities as well as a license to live and act as a person chooses. Mr. Johnson deplored the tendencies toward softening national character and pointed to life insurance as a major factor in developing true security through sacrifice and personal initiative.

"Some would have us understand that democracy implies the right to a social existence at the expense of a government which guarantees all the necessities of life and a subsistence income in the days of our economic obsolescence. This is not my idea of a democracy," he declared.

"If democracy is to last, it cannot be expected to guarantee all the fruits of our efforts. We must construe it to be a form of representative government under which the individual has equal opportunity—and responsibility—to provide for his own existence and has the reasonable opportunity to set aside savings for his future comfort.

Must Participate Intelligently

"To me, democracy presupposes that the individual is neither dependent upon nor completely subject to the state except as it becomes necessary to restrict his rights in the interests of the majority of citizens. It means that the individual recognizes that he must prepare himself by education and knowledge to participate intelligently in the responsibilities as well as the privileges of citizenship.

"We face a world full of tragedy and restricted personal rights—a world in which whole nations have become subject to the control of one person who is the complete embodiment of a governmental power and authority. We see on all sides the destruction of the individual. We cannot help but be impressed by the responsibilities we face and the necessity to consider our own self-reliance, self-sufficiency and preparedness to defend our way of life.

"For some time there has been a growing tendency to create a national philosophy which cannot help but soften national character by constantly holding out the illusion, if not the promise, of something for nothing."

In light of this attitude, Mr. Johnson said there have been attempts to substitute such phrases as "the right to work," "making relief respectable," and "share the wealth"—for the phrases of our youth such as "the will to win," "hard work brings success," and "save for a rainy day."

Concedes Social Responsibility

"Granted that there are social responsibilities in each generation which must be recognized and that the fortunate must always be required, in the interests of humanity, to bear the burden of the less fortunate. But this is quite a different thing from creating a national philosophy which tends to soften character by apparently offering something for nothing.

"It is surprising that these softening ideas are not more firmly embedded in

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Broad Educational Program Outlined By Dr. Huebner at Testimonial

An extensive life insurance educational program was outlined by Dr. S. S. Huebner, president American College of Life Underwriters, at the testimonial dinner in his honor.

In stressing the importance of the agency division, Dr. Huebner related how, at the beginning of his teaching work 36 years ago, his attention was directed to the needs of agents in the field.

"Probably this happened because the other departments seemed so much more thoroughly organized with respect to educational and personnel requirements," he explained. "I could not help feeling that the field force should be similarly organized, because of its strategic importance in the life insurance set-up. This large force contacts the buying public, spreads the service of life insurance to the millions of homes and business establishments, and advises and acquires the business upon which nearly all else in life insurance depends. In fact, the public knows and looks upon life insurance essentially as it knows and looks upon the field representatives of life insurance."

Should Be Profession

Dr. Huebner became convinced that good life underwriting, if there is to be proper life insurance service to American homes and businesses, involves on the part of the individual underwriter an understanding of a large fund of knowledge, and that life underwriting is a profession and should be organized and practiced as such.

"In observing the procedure of other departments of the life insurance business, it was very noticeable that great care was exercised in the selection of new personnel with respect to general and special educational background, aptitude for the work to be done, and promise of ability to absorb further departmental vocational training. There was apparent a distinct belief in the value of education of a comprehensive character, and a willingness to give the new appointee the benefits of an internship as well as constant guidance along sound career-building lines. Moreover, there was a frank disposition to contact with universities and colleges and to co-

operate with the educational system of the country to secure a personnel with specialized training in the subject matter represented by the department.

Should Follow Similar Course

"In view of the strategic importance of the underwriter, it is logical to ask why the field department should not more singly follow a similar course. So much depends upon the quality of the manpower composing the field force. I know that the matter takes time to accomplish and that the desired goal cannot be attained in a year, or even a few years. But the situation demands that there be a new approach to the problem of field personnel, a gradual reshaping of the plans of the past.

"In this evolutionary process of change, great emphasis should be placed on an intelligent selection of new personnel. This selection should emphasize good educational background, personality and aptitude for contacting the public, ability to absorb vocational training, and preparedness for the types of underwriting undertaken. Clearly the advanced underwriter needs to know more than just the principles and economics of life insurance per se, and the principles and technique of selling. To be an adviser, arranging his clients' financial programs for the future, he needs also to have a fair mastery of the business subjects closely allied with the life insurance service, namely economics, government, business law, wills, trusts and estates, taxation, money and credit, corporation finance, and investments.

Universities Offer Facilities

"Although self-study will always be necessary to some extent, the business can not be expected to conduct the higher education of its personnel in all of these subjects. Higher institutions of learning exist for this purpose. To this end, insofar as possible, the field department (just like other departments in life insurance) should contact regularly with universities and colleges, and cooperate with the educational system of the country. More and more the emphasis should be on the knowledge of subject matter in the profession, and more and more,

because of careful selection, the act of selling should be largely presumed. It is also my hope that the new and carefully selected appointee may be given as a general policy, as is the case in other professions, the benefits of a one-year internship, with reasonably assured compensation, as well as constant guidance thereafter along sound career-building lines.

Manager in Strategic Position

"We may next ask how the desired manpower can best be obtained and best developed. This inquiry naturally turns our attention to the general agent or manager. He holds a strategic position in the life underwriting world from the standpoints of efficiency of service, good public relations, and the dignity and welfare of the life insurance institution. He has been a vital force for good, and sometimes also indifference, depending on the individual. It is he, chiefly, who selects the personnel, and thereafter manages and directs it. Throughout the country, I have heard the importance of the general agent or manager emphasized as the pivotal force in the whole program of educational progress for the life underwriter. There can be no doubt about his strategic responsibility for the development of the personnel upon which good life underwriting depends.

Owes Two Obligations

"Every general agent and manager should always be conscious of the important fact that anyone who is fortunate enough to become a manager of others owes two great obligations to his calling. One, of course, is immediate production. We must, of course, produce adequately to justify our position. But too often in the rush of things there is a tendency to do nearly all of the worshipping at the shrine of immediate volume. Sight must not be lost of the second outstanding obligation of the employer, namely, the intelligent guidance and urging of subordinates along proper career-building lines. That too is production, of a long-range and institutional character. Other people will have to take our places some day, and all callings are dependent essentially upon hu-

man life values. Therefore employers should, as a social duty, assume seriously this second obligation, in the immediate present, to assure the progress and welfare of their profession in the future. Having in mind this second obligation, I cannot help but visualize the general agent and manager of the future, in his capacity as employer, as one who is anxious to do the following things:

Program is Outlined

"(1) To strive to keep uppermost in mind the concept of life underwriting as a profession and not to forget the future as it relates to the institutional welfare, the public service and the proper public relations points of view.

"(2) To cultivate the ability to select his underwriting personnel along the lines I have indicated. Whom to select, how to train and develop those selected, where to obtain for them the needed education, and how to guide and encourage appointees into a satisfying career are certainly fundamental functions of a general agent or manager. Selection, training and education will in the near future be the most discussed activities in the life underwriting world.

"(3) To believe in the force and value of education, of a thorough and comprehensive character, for all who intend to make life underwriting a career. To this end the general agent or manager should contact his local university or college and cooperate with it enthusiastically, just like leaders do in the fields of law, medicine, teaching and other professions. Where no university or college happens to be available locally he should cooperate wholeheartedly with the general agents and managers of other companies, operating in his community, towards the establishment of study groups in life insurance and its allied business subjects, with adequately paid teachers and on a basis of high standards.

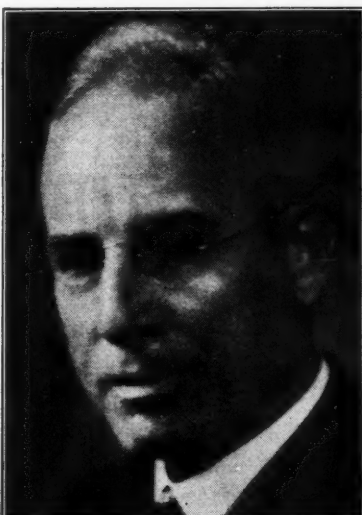
"(4) To believe in the force and value of organized education for the demonstrated man in his employ and not only for the novice who is just beginning, in the hope of giving him rather quickly a measure of success. Much money is be-

(Continued on page 34)

CHOSEN TO SERVE AS TRUSTEES OF THE NATIONAL ASSOCIATION



W. H. ANDREWS, JR., Greensboro, N. C.
Jefferson Standard Life



EARL F. COLBORN, Rochester, N. Y.
Connecticut Mutual Life



RAY HODGES, Cincinnati
Ohio National Life



JAMES E. RUTHERFORD, Des Moines
Penn Mutual Life

Prompt Action Is Urged On Agents' Compensation

In addition to the resolutions on taxes and national defense, resolutions were adopted on agents' compensation, state regulation, insurance counsellors, and several other subjects.

The resolution on compensation urged that in view of the survey showing the membership to be in favor of a revised scale of commissions and service fees companies should take prompt action along the following lines:

1. That compensation be redistributed in such a way as to give greater reward to the permanent agent who writes business of good quality.
2. That a service fee be provided during the life of each policy and during the continuance of the service of the producing agent.
3. That there be provided a standardized and contributory retirement life income plan for agents reaching a specified age and a specified length of service.

To Appoint Committee

It was recommended that the president be empowered to appoint a committee to represent the National association to cooperate with the committee of the Life Insurance Sales Research Bureau to complete plans at the earliest possible moment to make the above recommendations effective.

The resolution on state regulation, after referring to the insurance planks adopted by the Republican and Democratic parties, declared that "any needed improvement in or correction of existing practices for the benefit of the insuring public can be best effected under existing supervision and through the individual state departments of insurance rather than under regulations by any federal bureau or other agency, since corrective legislation can more readily be initiated in the respective states to effect the prompt solution of any problem which may arise in regard to life insurance."

The resolution also made the point

that the added cost of federal supervision would be against the interest of policyholders. Members were formally urged to bring the resolution to the attention of their policyholders, "whose interests would be adversely affected by a system of federal control supplanting or superimposed upon the present system of state supervision."

The resolution on counsellors commended the trustees for their decision last December to make a special investigation of counsellors' activities; urged that all life companies cooperate with the N.A.L.U. in this investigation and campaign of public enlightenment; and that all insurance commissioners be urged to oppose the counsellors' "unscrupulous operations" in every possible way and to offer to the insurance buying public all the protection to which it is justly entitled.

Government Annuities Scored

In other resolutions the association took the following actions:

Condemned proposals for government annuities to be sold through post offices on the ground that they cannot be sold below cost except by burdening the taxpayers, that the early experience in England with life insurance and present experience in Canada with annuities prove post offices are no substitute for agents' services, that the vast amount of American life insurance and annuity protection is due to the agency system. The resolution urged that every effort be made to inform the public of the facts.

Pledged continuance of fullest possible cooperation with the Life Agency Officers Association on the anti-replacement program.

Expressed appreciation of the Institute of Life Insurance's work and confidence that companies having observed the excellent work done by the Canadian Life Officers Association "will lend their support to this parallel endeavor in the United States to the end that the public may be fully informed of the social and economic benefits of the institution of life insurance." The resolution specified that a copy be sent to the presidents of all legal reserve life companies doing business in the United States.

Study Federal War Risk Move

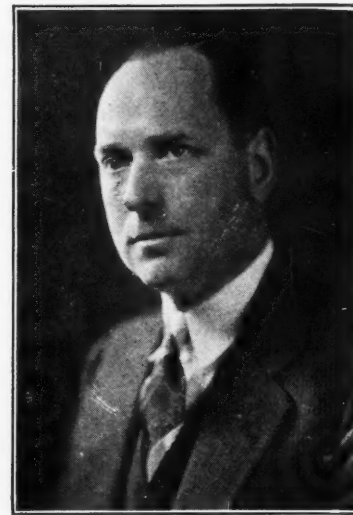
The conventioners were much interested in the Washington dispatch in the Thursday evening papers regarding proposed legislation governing the type of federal insurance that may be purchased by those in the army and navy service, but they were unable to determine precisely from those dispatches just what is intended. According to the Associated Press a joint Senate-House conference committee agreed on legislation permitting those in the service to purchase "special low rate insurance up to a face value of \$10,000."

One guess is that the legislation would merely extend to the conscripts the privilege of buying regular government war risk insurance. A good many felt that the conscription bill itself could be interpreted to extend that privilege although there was no specific provision as to insurance. According to the A. P. the insurance could be purchased by conscripts, national guardsmen on active duty and army and navy reservists and could be converted into "regular insurance" when the insured returned to civil life. It is provided that those that purchased federal insurance during the world war could purchase new insurance until their total coverage reached \$10,000.

Take New N.A.L.U. Official Posts



GRANT TAGGART, Cowley, Wyo.
Secretary



WALTER E. BARTON, New York
Treasurer

Forward—

THROUGH PROSPERITY, WARS AND DEPRESSIONS

The Indianapolis Life Insurance Company, a Legal Reserve Mutual Company, organized in 1905, is proud of the record of the Institution of Life Insurance through good years and bad.

It also points with pride to its own share in the record of these years, and it faces the future with courage and confidence.

FROM DECEMBER 31, 1929 TO DECEMBER 31, 1939—

ASSETS OF THE INDIANAPOLIS LIFE INCREASED.....129.6%

SURPLUS INCREASED133.7

In addition to these gains FOR POLICY-HOLDERS, it paid \$16,236,362.36 to policyholders and beneficiaries during these years.

The Company's conservative course of management through the years has thoroughly fortified it to face whatever the coming years may bring of prosperity or problem eras.

Indianapolis Life Insurance Company

Over \$113,000,000.00 of Insurance in Force

Agency opportunities in Indiana, Illinois, Ohio, Michigan, Minnesota, Iowa, Texas and California

EDWARD B. RAUB
President

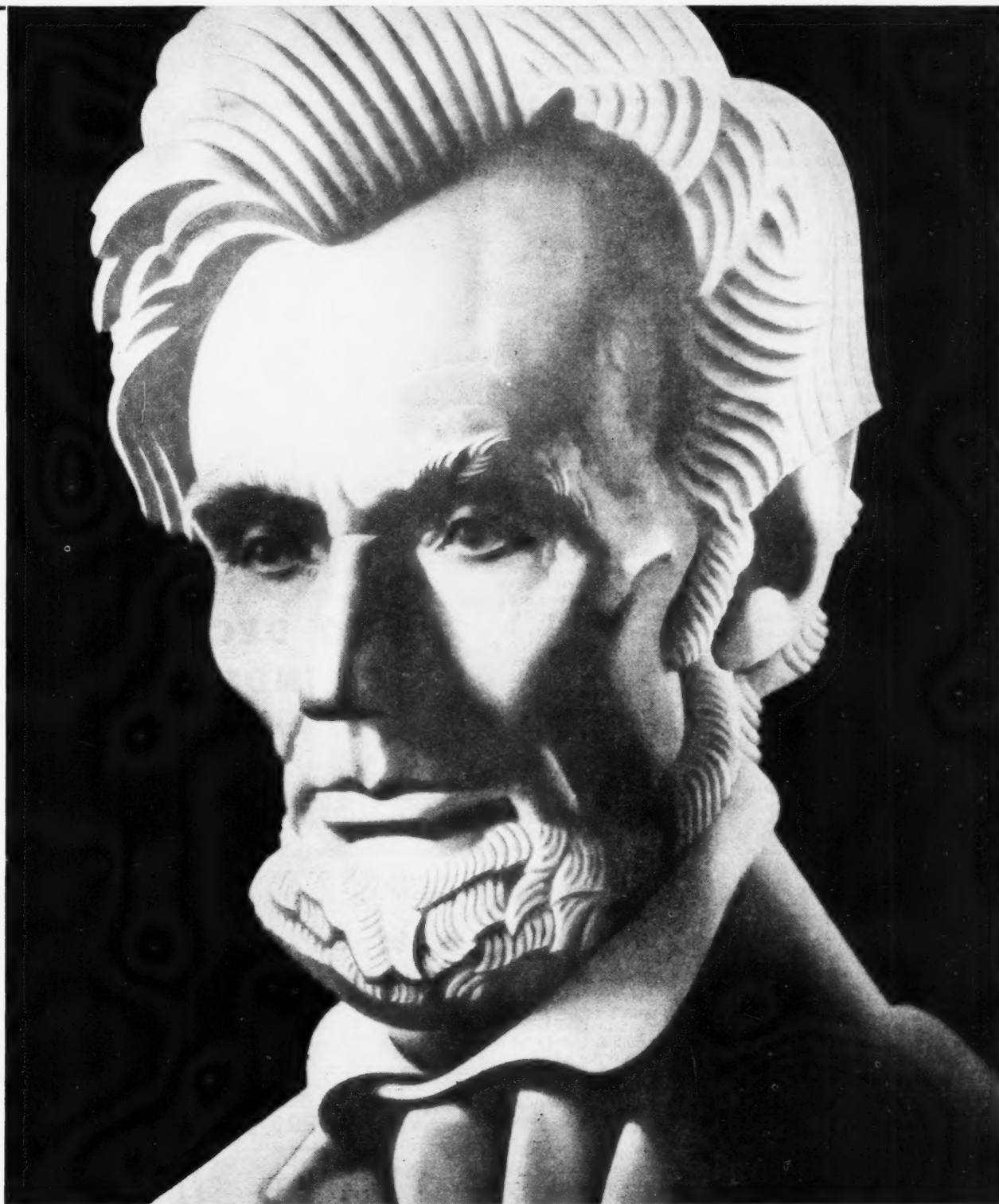
A. H. KAHLER
2nd Vice-President
Supt. of Agencies

In Line for '41



JOHN A. WITHERSPOON

The election of John A. Witherspoon, John Hancock Mutual Life, Nashville, as vice-president of the National Association of Life Underwriters, virtually assures his election to the presidency next year. Mr. Witherspoon was very strongly supported for the vice-presidency last year but was defeated by Harry T. Wright after one of the hottest fights in the history of the National association.



Its Name Indicates Its Character

THE
**LINCOLN NATIONAL LIFE
INSURANCE COMPANY**

FORT WAYNE

INDIANA

"Do What Failures Won't" Held Key To All Success

A. E. N. Gray Discusses the Common Denominator of Outstanding Men

Albert E. N. Gray, assistant secretary Prudential, described his researches into the common denominator of success. He said it is necessary to realize right from the start that success is something achieved by a minority of men and is therefore unnatural and not to be achieved by following one's natural likes and dislikes nor by being guided by one's natural preferences and prejudices. Following out this idea, Mr. Gray said that the key to success is forming the habit of doing the things that the failures won't do.

Of course, like most of us, I had been brought up on the popular belief that the secret of success is hard work, but I had seen so many men work hard without succeeding and so many men succeed without working hard that I had become convinced that hard work was not the real secret even though in most cases it might be one of the requirements.

And so I set out on a voyage of discovery which carried me through biographies and autobiographies and all sorts of dissertations on success and the lives of successful men until I finally reached a point at which I realized that the secret I was trying to discover lay not only in what men did, but also in what made them do it.

Sought Common Denominator

I realized further that the secret for which I was searching must not only apply to every definition of success, but since it must apply to everyone to whom it was offered, it must also apply to everyone who had ever been successful. In short, I was looking for the common denominator of success.

And because that is exactly what I was looking for, that is exactly what I found.

But this common denominator of success is so big, so powerful, and so vitally important to your future and mine that I'm not going to make a speech about it. I'm just going to "lay it on the line" in words of one syllable, so simple that even your speaker can understand them.

The common denominator of success—the secret of success of every man who has ever been successful, lies in the fact that he formed the habit of doing things that failures don't like to do.

It's just as true as it sounds and it's just as simple as it seems. You can hold it up to the light, you can put it to the acid test, and you can kick it around until it's worn out, but when you are all through with it, it will still be the common denominator of success, whether we like it or not.

Lack of It Explains Failures

It will still explain why men have come into this business of ours with every apparent qualification for success and given us our most disappointing failures, while others have come in and achieved outstanding success in spite of many obvious and discouraging handicaps. And since it will also explain your future, it would seem to be a mighty good idea for you to use it in determining just what sort of a future you are going to have. In other words, let's take this big, all-embracing secret and boil it down to fit the individual you.

If the secret of success lies in forming the habit of doing things that failures don't like to do, let's start the boiling-down process by determining

what are the things that failures don't like to do. The things that failures don't like to do are the very things that you and I and other human beings, including successful men, naturally don't like to do. In other words, we've got to realize right from the start that success is something which is achieved by the minority of men, and is therefore unnatural and not to be achieved by following our natural likes and dislikes nor by being guided by our natural preferences and prejudices.

Agents' Basic Dislike

The things that failures don't like to do, in general, are too many and too obvious for us to discuss them here, and so, since our success is to be achieved in the sale of life insurance, let us move on to a discussion of the things that we as life insurance men don't like to do. Here, too, the things we don't like to do are too many to permit of specific discussion, but I think they can all be disposed of by saying that they all emanate from one basic dislike peculiar to our type of selling. We don't like to call on people who don't want to see us and talk to them about something they don't want to talk about. Any reluctance to follow a definite prospecting program, to use prepared sales talks, to organize time and to organize effort are all caused by this one basic dislike.

Perhaps you have wondered what is behind this peculiar lack of welcome on the part of our prospective buyers. Isn't it due to the fact that our prospects are human, too? And isn't it true that the average human being is not big enough to buy life insurance of his own accord and is therefore prone to escape our efforts to make him bigger or persuade him to do something he doesn't want to do by striking at the most important weakness we possess, namely, our desire to be appreciated?

Perhaps you have been discouraged by a feeling that you were born subject to certain dislikes peculiar to you, with which the successful men in our business are not afflicted. Perhaps you have wondered why it is that our biggest producers seem to like to do the things that you don't like to do.

They don't! And I think this is the most encouraging statement I have ever offered to a group of life insurance salesmen.

Why They Do Them

But if they don't like to do these things, then why do they do them? Because by doing the things they don't like to do, they can accomplish the things they want to accomplish. Successful men are influenced by the desire for pleasing results. Failures are influenced by the desire for pleasing methods and are inclined to be satisfied with such results as can be obtained by doing things they like to do.

Why are successful men able to do things they don't like to do while failures are not? Because successful men have a purpose strong enough to make them form the habit of doing things they don't like to do in order to accomplish the purpose they want to accomplish.

Sometimes even our best producers get into a slump. When a man goes into a slump it simply means that he has reached a point at which, for the time being, the things he doesn't like to do have become more important than his reasons for doing them. And may I pause to suggest to you managers and general agents that when one of your good producers goes into a slump the less you talk about his production and the more you talk about his purpose the sooner you will pull him out of his slump?

Many men with whom I have discussed this common denominator of success have said at this point, "But I have a family to support and I have to make a living for my family and myself. Isn't that enough of a purpose?"

No, it isn't. It isn't a sufficiently



A. E. N. GRAY

strong purpose to make you form the habit of doing the things you don't like to do for the very simple reason that

it is easier to adjust ourselves to the hardships of a poor living than it is to adjust ourselves to the hardships of making a better one. If you doubt me, just think of all the things you are willing to go without in order to avoid doing the things you don't like to do. All of which seems to prove that the strength which holds you to your purpose is not your own strength but the strength of the purpose itself.

Now let's see why habit belongs so importantly in this common denominator of success.

Men are creatures of habit just as machines are creatures of momentum, for habit is nothing more or less than momentum translated from the concrete into the abstract. Can you picture the problem that would face our mechanical engineers if there were no such thing as momentum? Speed would be impossible because the highest speed at which any vehicle could be moved would be the first speed at which it could be broken away from a standstill. Elevators could not be made to rise, airplanes could not be made to fly, and the entire world of mechanics would find itself in a total state of helplessness. Then who are you and I to think that we can do with our

(Continued on page 14)

TWO DECLARATIONS OF INDEPENDENCE

IN CONGRESS, July 4, 1776

The unanimous Declaration of the thirteen united States of America.

PEOPLES' INDEPENDENCE

On July 4, 1776 a declaration was signed in Philadelphia, granting to the American people the rights of

FREEDOM OF SPEECH . FREEDOM OF PRESS

FREEDOM OF RELIGION.

This declaration can be summed up in two words—**PEOPLES' INDEPENDENCE.**

Today, you, the Life Insurance Underwriters, meeting in Philadelphia are carrying on that tradition by offering the American people another practical kind of **INDEPENDENCE** financial independence in the form of Life Insurance

You have carried on this work effectively—but there is still much to be done in educating the American people to the value of your services. **WE COMPLEMENT YOU ON YOUR SPLENDID WORK,** and are confident that the inspiration received here will bear fruit and enable you to do even better in the future.

BERKSHIRE LIFE INSURANCE COMPANY

INCORPORATED 1851

FRED H. RHODES, PRES. **PITTSFIELD, MASS.**



PERSISTENCY OF BUSINESS

When modern policy contracts are skillfully applied to human needs by well trained life underwriters the result is a high persistency of business.

Higher persistency, achieved in this way, has brought greater prosperity to our men; and the measure of their prosperity is the greater prosperity of the Company itself.

This is another of the factors maintained to assure the personal success of our men.

OUR AGENTS GET...

STABILITY in financial structure of the company.

TOOLS and policy forms that are modern.

TRAINING that is thorough.

CONSTANT HELP from home office and field service.

CONTINUITY of Management.

Kansas City
LIFE
INSURANCE COMPANY
KANSAS CITY
MISSOURI



Above: Wilfrid E. Jones, N.A.L.U. editor of publications and his assistant, Don Barnes, looking over the array of press releases in the press headquarters.



Below: At the national council meeting: Holgar J. Johnson, president Institute of Life Insurance; and Philip E. Needham, Equitable of Iowa, Rochester, N. Y.

Home Life Luncheon Honors Contest Winners

The Home Life group of about 50 gathered for luncheon Thursday. Vice-President Cecil Fulton presided at a brief session. He presented J. M. Holcombe, Jr., manager, Sales Research Bureau, and Leo Minuskin, general agent at Paterson, N. J., who is president of the Home Life Agency Association. Mr. Minuskin presented the seven producers who qualified in a contest to attend the N. A. L. U. convention as guests of the company.

President James A. Fulton spoke a word of welcome.

Others from the home office were W. P. Worthington, superintendent of agents; Leigh Cruess, underwriting vice-president; E. C. Kelly, Jr., Jack Evans and A. G. Kemp, assistant superintendents of agents; Francis Low, agency field secretary, and Paul Troth, director of advertising.

George Gruendel, assistant manager Mutual Life of New York in Chicago, represented Manager Gifford T. Vermilion, who was unable to be present.

Death of Ohio Deputy Is Announced

Ohioans were shocked to hear that Raymond Rhoads, deputy insurance superintendent of that state, had died suddenly. John A. Lloyd, Ohio insurance superintendent, was to have been in Philadelphia and to have spoken at the national council meeting in support of the invitation of Cincinnati for the 1941 convention, but Mr. Rhoads' death prevented.

Cunneen, Broderick Here

Among those who did not arrive until yesterday were Terence F. Cunneen, insurance manager U. S. Chamber of Commerce; and Dillon F. Broderick, chief of the life bureau, New York insurance department.

R. L. Jones Says Farewell

A touching scene took place in connection with the election of treasurer. Robert L. Jones, State Mutual, New York, perhaps the most beloved man in the organization, who has served as national treasurer for the past 15 years, asked

for the privilege of seconding the nomination as his successor and moving that the election be declared unanimous of Walter Barton. As soon as Bob Jones started to speak, the members of the national council rose and applauded.

Shultes, McCarty Look In

On an abbreviated visit from Albany, N. Y., Davis L. Shultes, senior statistician New York insurance department, and Spencer L. McCarty, Provident Mutual, immediate past president New York State Life Underwriters Association, stopped in for the Thursday morning session. Mr. Shultes, who has been acting senior statistician since Charles Maar's retirement more than a year ago, has just been given the permanent appointment as the result of achieving first place in the civil service competition for the post.

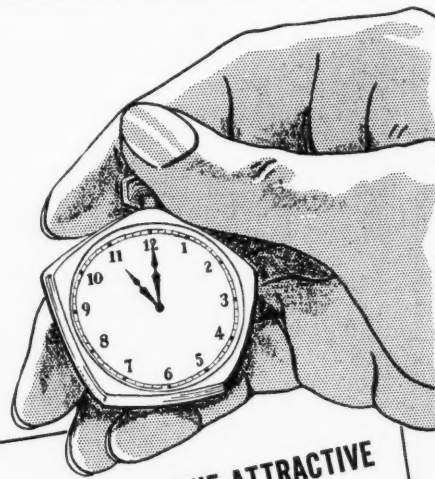
E. M. Derby in New Role

E. M. Derby, who has attended N.A.L.U. conventions in the past as executive secretary of the New York City Life Underwriters Association, was on hand this year in a new role—vice-president of the Life Extension Institute. He is doing education work for that organization to bring to the attention of



S. D. Weissman, Equitable Society, Boston, whose writings on changes in the system of compensating agents have evoked much discussion.

home offices and the field the value of periodic health examinations for policyholders.



**NOW IS THE TIME TO CONSIDER THE ATTRACTIVE
GENERAL AGENCY OPENINGS OFFERED BY VICTORY**

You are in Philadelphia to better yourself for the future, to get ideas—to exchange views with fellow agents. We believe we too can contribute something to your future success. Let us tell you about the strong financial position of the Victory Life and the attractive general agency openings available in Missouri, Kansas, Nebraska and Texas. Now is the time to write to E. E. Shurtleff, Vice-President and Asst. Gen. Mgr.



**KNOW THE STRENGTH
OF VICTORY**

JAMES A. ALLEN, President

W. J. BRYDEN, Gen. Mgr.

VICTORY

Life Insurance Company

TOPEKA

KANSAS



For outdistancing all managers' associations in the excellence of its past year's activities, the Los Angeles association won the Manager's Magazine cup for the third time, thereby gaining permanent possession. Left to right: John Witherspoon, John Hancock Mutual Life, Nashville, chairman N.A.L.U. general agents' and manager's section; W. W. Hartshorn, Metropolitan Life, Hartford, chairman award committee, who made the presentation at the section's meeting; Roy Ray Roberts, State Mutual, Los Angeles, who accepted the cup on behalf of the Los Angeles managers' association; K. E. Williamson, Massachusetts Mutual, Peoria, section vice-chairman; and M. R. Orr, Massachusetts Mutual, chairman Philadelphia convention committee.

Some of the Sun Life of Canada's contingent: seated, David Cades, Atlantic City; and J. W. Battdorf and I. R. Barton, both of Philadelphia. Standing in rear, W. R. Withers, Camden. All are supervisors in the L. V. Drury agency of Philadelphia.

Special Guests Hear Admiral on Naval Activities

At the invitation of the special guests committee, headed by Vice-president Alexander Patterson of Penn Mutual, a number of visiting home office and association executives were guests at a luncheon at the Union League Club, where they heard an address by Admiral A. E. Watson, commandant of the Fourth Naval District, which includes the Philadelphia Navy Yard, the largest in the United States. Guests were largely agency officers but included many company presidents and association heads.

No life insurance subjects were on the agenda but everyone was much interested in Admiral Watson's description of the construction of a battleship. He told of the vast amount of work involved in the design and construction and ex-

plained why it normally takes four years from the letting of the contract to finish one of these vessels. Even with construction going on 24 hours a day, as at present, the time is necessarily long.

Admiral Watson invited those present to be his guests on an inspection of the Philadelphia Navy Yard. He said that, because of the defense program, what guests could be permitted to see was necessarily limited but that he thought they would see enough to convince them that the navy is on the job.

The guests were treated to Philadelphia's famous culinary specialty, terrapin stew.

Aetna Life Festivities

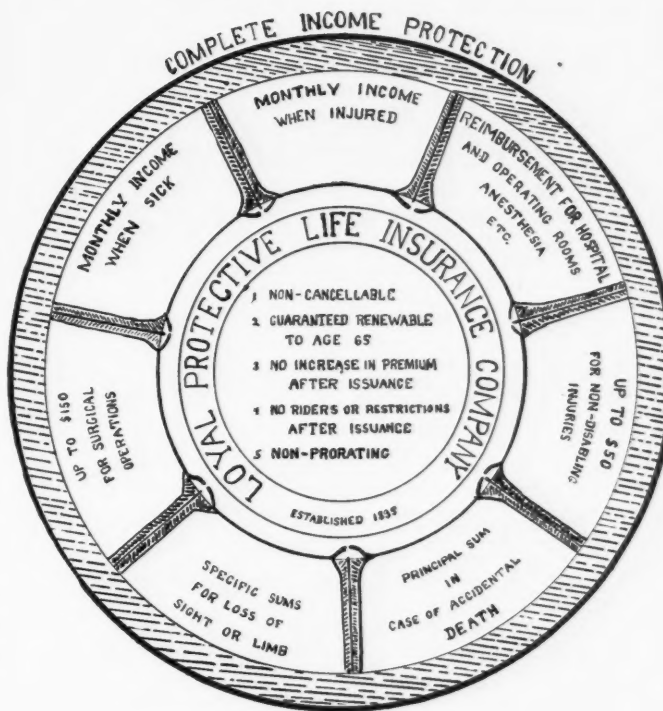
W. Ross Harper, Philadelphia general agent of Aetna Life, was host to his company group numbering about 125, at cocktails Wednesday evening and then the group assembled for dinner. From the home office came S. T. Whately, vice-president; A. H. Hiatt and R. B. Coolidge, superintendents of agents, and E. H. Snow, field superintendent.

LIFE AGENTS...!

YOU CAN SUPPLEMENT YOUR
INCOME
BY FURNISHING YOUR CLIENTS WITH
"An Income When They Need It Most"

YOU CAN DO THIS—
in Conjunction
WITH YOUR PRESENT WORK

If you do not already have a
good line of accident and health
policies we ask that you consider
the following . . .



HOME OFFICE

BOSTON -- MASSACHUSETTS

WESTERN OFFICE
Portland, Ore.

J. M. POWELL, President

CANADIAN OFFICE
Toronto, Ont.

E. B. FULLER, V. President

"Do What Failures Won't" Is Success

(Continued from page 10)

own human nature what the finest engineers in the world could not do with the finest machinery that was ever built?

Every single qualification for success is acquired through habit. Men form habits and habits form futures. If you do not deliberately form good habits, then unconsciously you will form bad ones. You are the kind of man you are because you have formed the habit of being that kind of man, and the only way you can change is through habit.

The success habits in life insurance selling are divided into four main groups: prospecting habits, calling habits, selling habits, and working habits.

Let's discuss these habit groups in their order.

Any successful life insurance salesman will tell you that it is easier to sell life insurance to people who don't want it than it is to find people who do want it, but if you have not deliberately formed the habit of prospecting for needs, regardless of wants, then unconsciously you have formed the habit of limiting your prospecting to people who want life insurance and therein lies the one and only real reason for lack of prospects.

As to calling habits, unless you have deliberately formed the habit of calling on people who are able to buy but unwilling to listen, then unconsciously you have formed the habit of calling on people who are willing to listen but unable to buy.

As to selling habits, unless you have deliberately formed the habit of calling on prospects determined to make them see their reasons for buying life insurance, then unconsciously you have formed the habit of calling on prospects in a state of mind in which you are will-

ing to let them make you see their reasons for not buying it.

As to working habits, if you will take care of the other three groups, the working habits will generally take care of themselves because under working habits are included study and preparation, organization of time and efforts, records, analyses, etc. Certainly you're not going to take the trouble to learn interest-arousing approaches and sales talks unless you're going to use them. You're not going to plan your day's work when you know in your heart that you're not going to carry out your plans. And you're certainly not going to keep an honest record of things you haven't done or of results you haven't achieved. So let's not worry so much about the fourth group of success habits, for if you are taking care of the first three groups, most of the working habits will take care of themselves and you'll be able to afford a secretary to take care of the rest of them for you.

But before you decide to adopt these success habits, let me warn you of the importance of habit to your decision. I have attended many sales meetings and sales congresses during the past ten years and have often wondered why, in spite of the fact that there is so much good in them, so many men seem to get so little lasting good out of them. Perhaps you have attended sales meetings in the past and have left these meetings determined to do the things that would make you successful or more successful only to find your decision or determination waning at just the time when it should be put into effect or practice.

Here's the answer. Any resolution or decision you make is simply a promise to yourself which isn't worth a tinker's dam until you have formed the habit of making it and keeping it. And you

won't form the habit of making it and keeping it unless right at the start you link it with a definite purpose that can be accomplished by keeping it. In other words, any resolution or decision you make today has to be made again tomorrow, and the next day, and the next, and the next, and so on. And it not only has to be made each day, but it has to be kept each day, for if you miss one day in the making or keeping of it, you've got to go back and begin all over again. But if you continue the process of making it each morning and keeping it each day, you will finally wake up some morning, a different man in a different world, and you will wonder what has happened to you and the world you used to live in.

Here's what has happened. Your resolution or decision has become a habit and you don't have to make it on this particular morning. And the reason for your seeming like a different man living in a different world lies in the fact that for the first time in your life, you have become master of yourself and master of your likes and dislikes by surrendering to your purpose in life. That is why behind every success there must be a purpose and that is what makes purpose so important to your future. For in the last analysis, your future is not going to depend on economic conditions or outside influences or circumstances

over which you have no control. Your future is going to depend on your purpose in life. So let's talk about purpose.

First of all, your purpose must be practical and not visionary. Some time ago, I talked with a man who thought he had a purpose which was more important to him than income. He was interested in the sufferings of his fellow man, and he wanted to be placed in a position to alleviate that suffering. But when we analyzed his real feelings, we discovered, and he admitted it, that what he really wanted was a real nice job dispensing charity with other people's money and being well paid for it, along with the appreciation and feeling of importance that would naturally go with such a job.

But in making your purpose practical, be careful not to make it logical. Make it a purpose of the sentimental or emotional type. Remember, needs are logical, while wants and desires are sentimental and emotional. Your needs will push you just so far, but when your needs are satisfied, they will stop pushing you. If, however, your purpose is in terms of wants or desires, then your wants and desires will keep pushing you long after your needs are satisfied and until your wants and desires are fulfilled.

Recently I was talking with a young

Continental American's MODERN SALES ADVANTAGES

- 1** Preferred Class rates on a full line of ten contracts.
- 2** Originators of the Family Income Policy—also complete Family Protection rider for almost any policy.
- 3** Extra-Protection "Business Policy" providing to Age 65 an average of about one-third more than the usual amount of insurance per premium dollar.
- 4** Term Additions plan—without evidence of insurability—providing an average of \$100 of extra protection for every \$1 of dividend.
- 5** Twenty-Year Term policy with reduced rates for first 5 years—convertible during first 15 years.
- 6** Change-of-Plan privilege permits Endowment and Limited Pay policyholders to reduce premium to lower than Ordinary Life premium as of original age—regardless of health or insurability. Limited Pay policies contain guaranteed Endowment option.
- 7** Unique Educational Income Agreement automatically insures student beneficiary at no extra cost.
- 8** Monthly premiums on all plans.
- 9** Protection for every class of risk—preferred, standard, and substandard up to 2½ times standard mortality.
- 10** For retirement protection: Optional Retirement Annuity and Adjustable Income Endowment giving complete flexibility to meet unknown future conditions.

Continental American Life Insurance Company
WILMINGTON, DELAWARE A. A. RYDGREN, President

OPPORTUNITIES are now open in West Virginia, Virginia, Massachusetts, Connecticut, New York, New Jersey, Pennsylvania, and Ohio

★
Amicable
greetings
to
51st ANNUAL CONVENTION
of the
National Association
of Life Underwriters
Assembled in Philadelphia

★
Amicable
Life Insurance Co.
WACO • TEXAS

Crusader



DEWEY R. MASON
General Agent Aetna Life, Syracuse

man who long ago discovered the common denominator of success without identifying his discovery. He had a definite purpose in life and it was definitely a sentimental or emotional purpose. He wanted his boy to go through college without having to work his way through as he had done. He wanted to avoid for his little girl the hardships which his own sister had had to face in her childhood. And he wanted his wife and the mother of his children to enjoy the luxuries and comforts, and even necessities, which had been denied his own mother. And he was willing to form the habit of doing things he didn't like to do in order to accomplish this purpose.

Not to discourage him, but rather to have him encourage me, I said to him, "Aren't you going a little too far with this thing? There's no logical reason why your son shouldn't be willing and able to work his way through college just as his father did. Of course, he'll miss many of the things that you missed in your college life and he'll probably have heartaches and disappointments. But if he's any good, he'll come through in the end just as you did. And there's no logical reason why you should slave in order that your daughter may have things which your own sister wasn't able to have, or in order that your wife can enjoy comforts and luxuries that she wasn't used to before she married you."

He looked at me with rather a pitying look and said, "But Mr. Gray, there's no inspiration in logic. There's no courage in logic. There's not even happiness in logic. There's only satisfaction. The only place logic has in my life is in the realization that the more I am willing to do for my wife and children, the more I shall be able to do for myself."

I imagine, after hearing that story, you won't have to be told how to find your purpose or how to identify it or how to surrender to it. If it's a big purpose, you will be big in its accomplishment. If it's an unselfish purpose, you will be unselfish in accomplishing it. And if it's an honest purpose, you will be honest and honorable in the accomplishment of it.

But as long as you live, don't ever forget that while you may succeed beyond your fondest hopes and your greatest expectations, you will never succeed beyond the purpose to which you are willing to surrender.

Cothran at Fort Riley

Ben Cothran of the J. Walter Thompson advertising agency, who has attended annual and midyear N.A.L.U. meetings in connection with the agency's

handling of the Institute of Life Insurance account, was not on hand this year. He is on a year's leave and is on active duty as a first lieutenant in a national guard cavalry regiment at Fort Riley, Kans.

Owen Greet Old Friends

Ernest W. Owen, retired Detroit manager of Sun Life of Canada, who was most active for years in National association affairs, was hobnobbing in Philadelphia. He has given up residing in California and has returned to Detroit. "To hell with the climate," Mr.

Owen asserted. "It's your friends that count." He is in splendid health and enjoyed renewing friendships to the utmost.

Reasons Why Women Sell

The reasons women sell were summed up by Corinne V. Loomis, associate Boston general agent, John Hancock Mutual Life, before the women's session:

"Some women sell because they are individuals with some income. They wish the independence which selling offers. I mean independence of time control.

They want to supplement their income without being obligated to a nine to five job.

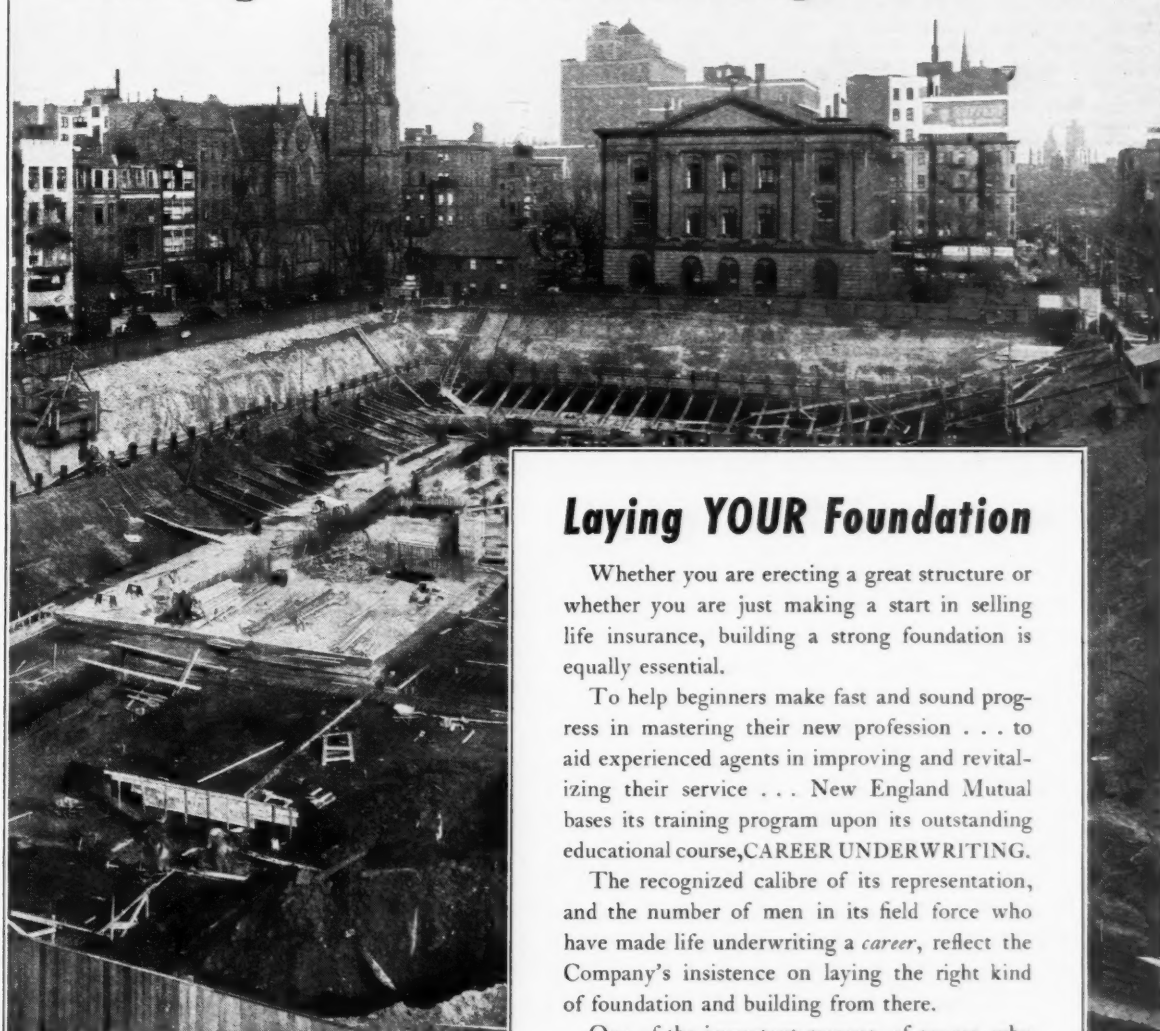
"Then there are women who sell because selling offers them the widest scope of opportunity to earn what they are worth.

"Then there are women that love selling just for the sake of selling. They are keen and reasonably successful—but no one can ever teach them anything—they know it all.

"Finally, we come to a group in which I believe there are more selling life insurance than in any other profession. These women are practical idealists."

Building

with New England Mutual



Laying YOUR Foundation

Whether you are erecting a great structure or whether you are just making a start in selling life insurance, building a strong foundation is equally essential.

To help beginners make fast and sound progress in mastering their new profession . . . to aid experienced agents in improving and revitalizing their service . . . New England Mutual bases its training program upon its outstanding educational course, CAREER UNDERWRITING.

The recognized calibre of its representation, and the number of men in its field force who have made life underwriting a *career*, reflect the Company's insistence on laying the right kind of foundation and building from there.

One of the important reasons, of course, why so many of its representatives have long and successful records with the Company, is found in the remarkable liberality* and coverage of New England Mutual's policy contract.

*Full reserve in the third year, for instance.

The above photograph, taken in November, 1939, shows the two-acre excavation and part of the tremendous foundation for New England Mutual's new Home Office building, to be completed in 1941.

NEW ENGLAND MUTUAL Life Insurance Company of BOSTON

GEORGE WILLARD SMITH, President

★ FIRST MUTUAL LIFE INSURANCE COMPANY CHARTERED IN AMERICA ★

Huebner Foundation Announcement Marks Testimonial Dinner

Life Companies Have Raised \$125,000 Scholar- ship and Fellowship Fund

In recognition of the pioneering work of Dr. S. S. Huebner, professor of insurance and commerce, University of Pennsylvania, formation of "The S. S. Huebner Foundation for Insurance Education," was announced at the Huebner testimonial dinner by Thomas I. Parkinson, president Equitable Society, as chairman of a joint committee representing the life insurance companies of the United States. A fund of \$125,000 to provide scholarships and fellowships has been raised by the life companies.

The dinner was attended by 1500 life insurance men.

In announcing the formation of the Huebner Foundation on behalf of the institution of life insurance, Mr. Parkinson said:

"The foundation will have the three-fold purpose of fostering the development of qualified instructors in life insurance subjects in American colleges and universities, of promoting research work by graduate students and of encouraging graduates already in insurance to study for master's or doctor's degrees for educational work within their own companies.

Need Skilled Advice

"The increasing financial stake of the American people in life insurance, the economic and social stability produced by insurance payments and the growing complexities of modern life which necessitate skilled underwriting services are but a few of the considerations which have created an increased demand for college and university instruction in insurance.

"There is every reason to believe that this demand will grow in volume, since it is coming in part from the general student of business who wants a knowledge of this subject in order more intelligently to direct his own affairs; in part from the student of the social sciences who seeks an understanding of the constructive influences which are working to preserve American democracy, and in part from the student who wishes to prepare for a professional career of insurance service.

Demand for Teachers

"Life insurance, in the light of this demand, is bound to assume an increasingly important place in the curricula of the colleges and universities in this country which can meet the requirements of these great groups of students only by expanding their staffs of experienced insurance teachers.

"The progress that has already been made in providing educational opportunities for students interested in life insurance is indicated by a recent survey, showing 235 institutions offering an aggregate of 584 courses. No fewer than 384 teachers are engaged in this work.

Aid to Further Study

"Since the quality and effectiveness of a teacher grow with his years of research and continued study, the logical method for helping to strengthen education in insurance is to strengthen the individual teacher by giving him the opportunity and the means to broaden his own understanding of the subject. It is to that end that the Huebner Foundation has been created."

Julian S. Myrick of New York, chairman American College of Life Underwriters, was toastmaster. Charles J. Zimmerman, president National association, paid tribute to Dr. Huebner on behalf of the field forces of the life insurance business, and Dr. T. S. Gates,

president University of Pennsylvania, paid tribute to him on behalf of the university. Joseph H. Reese, Penn Mutual, Philadelphia, was chairman of arrangements for the testimonial dinner.

Dr. Huebner has completed 35 years as a teacher of insurance subjects, and no one man probably has had such a wide effect on any American business. Beginning in 1904, without precedent or guidance, he made his ideas felt throughout the insurance business. His work resulted in the founding of the American College of Life Underwriters and the consequent establishment of standards for professional status among insurance field men.

What Foundation Will Do

The foundation will provide:

1. Fellowships for graduate study in life insurance subjects available to teachers now in accredited colleges or universities who desire to study for a doctor's degree, and who hold at least a bachelor's degree.

2. Scholarships for graduate study available to recent graduates of accredited colleges or universities who desire to prepare for an insurance teaching career for either a master's or doctor's degree.

3. Scholarships for graduate study available to graduates of accredited col-

leges or universities now associated with insurance companies who desire to prepare for educational work within their own companies by studying for either a master's or doctor's degree.

The foundation's announcement says it is intended to cover an experimental period of five years, on the assumption that the annual grant for a fellowship would be \$1,000 and for a scholarship \$250. The fund also will cover allowances for research facilities and thesis publication.

The control of the foundation is to be in the hands of educational authorities at the Wharton School of the University of Pennsylvania.

The following organizations sponsored the testimonial: Life Presidents Association, American Life Convention, Institute of Life Insurance, Life Agency Officers Association, National Association of Life Underwriters, American College of Life Underwriters, American Society of Chartered Life Underwriters, Association of Life Insurance Medical Directors, Life Advertisers Association, Life Insurance Sales Research Bureau, Home Office Life Underwriters Association, and American Association of University Teachers of Insurance.

In his introductory talk Mr. Myrick sketched Dr. Huebner's career and the history of the American College.

N. A. L. U. and GUARANTEE MUTUAL LIFE

BUILDERS of MEN

For 51 years the National Association of Life Underwriters has played a most important part of building prestige for the institution of Life Insurance. So it is then that the Guarantee Mutual Life's slogan "Builders of Men" is applicable to that great life insurance organization.

A. B. OLSON, Agency Vice-President

GUARANTEE MUTUAL LIFE COMPANY

OMAHA, NEBRASKA

ORGANIZED 1901

Licensed in Twenty-two States

"GUARANTEE MUTUAL MEN MUST SUCCEED"



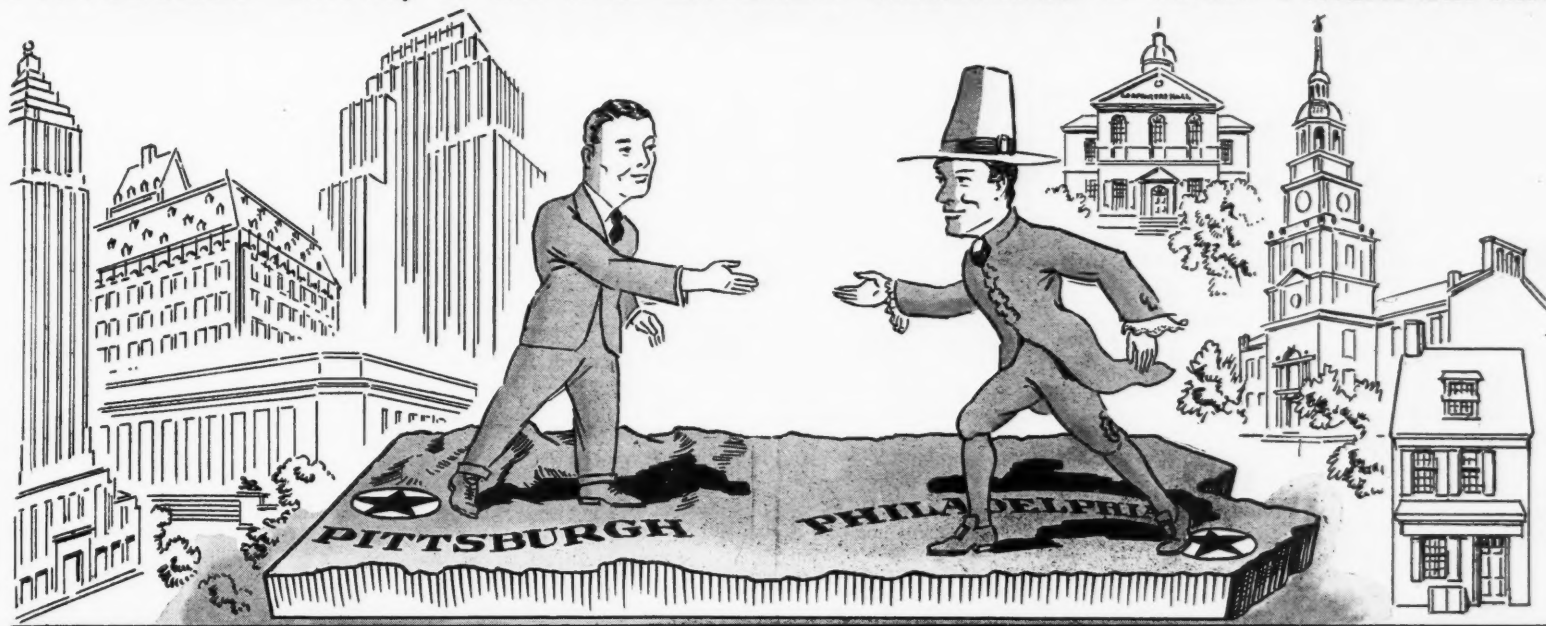
**COMMONWEALTH LIFE
EXPANSION PROGRAM
OFFERS BETTER INCOME
POSSIBILITIES**

Commonwealth Life has gained popularity with its hundreds of thousands of policyholders thru real service. With this background and its intensified development of its territory the company offers attractive opportunities to capable salesmen. The company has a policy to meet every contingency — from birth to the age of 70. All interviews and inquiries are held strictly confidential. For additional information or an appointment write to

WALTER S. SCHNEITER,
Secretary of Agencies

**Commonwealth Life
INSURANCE COMPANY
HOME OFFICE - LOUISVILLE, KY.**

PITTSBURGH Gateway of the West EXTENDS GREETINGS to Historic PHILADELPHIA



51ST Annual Convention NATIONAL ASSOCIATION LIFE UNDERWRITERS

H. H. CHASE, C.L.U.

General Agent

ÆTNA LIFE INSURANCE COMPANY
902 CHAMBER OF COMMERCE BLDG.

H. H. LINN

Manager

PRUDENTIAL INSURANCE COMPANY OF AMERICA
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KOPPERS BUILDING

DUDLEY DOWELL

Supervisor for Allegheny Department

NEW YORK LIFE INSURANCE COMPANY
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ROBERT N. WADDELL AND ASSOCIATES

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N. H. WEIDNER AND ASSOCIATES

Manager—Western Pennsylvania Department
**RELIANCE LIFE INSURANCE COMPANY
OF PITTSBURGH**
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**THE
"PENN MUTUAL in PITTSBURGH"**

ERIC G. JOHNSON

General Agent

13th FLOOR CLARK BLDG.

CHALMERS F. ZAHNISER, C.L.U.

General Agent

**STANDARD LIFE INSURANCE COMPANY
OF AMERICA**
704 STANDARD LIFE BUILDING

THE EDWARD A. WOODS COMPANY

WM. M. DUFF, *President and Manager*

THE EQUITABLE LIFE ASSURANCE SOCIETY OF THE UNITED STATES
FRICK BUILDING

Reasons Why Agent Deteriorates

(Continued from page 6)

"What d'you suppose would be worth trying today?" Maybe you didn't read the sign posts. They're awfully misleading. I've found, when you read them backward.

Entering the business, your long suffering general agent, who put up with you in the verdant days, told you, when you'd snared the guy, to tear off the binding receipt, hand it to him, and say "Gimme your check for \$36.90 before something happens so I can't take it from you."

Preposterous, wasn't it, how such childish methods used to work when we were a little moist behind the ears. Oh, well, that was before Hitler upset the world. Then too, that was before you discovered for yourself some of the weaknesses in the agency. Maybe, after a few months, you began to feel pretty strongly about having your name on a door. Earlier, any name on any door was good enough for you if the door would open.

Becoming a Debater

After you really got down to brass tacks, you began to know a lot of inside stuff about other companies' rotten methods. Possibly, with everything else, in your spare time, you began to handle competition, whether there was any or not. Every salesman in this business has had the urge, some time or other, to give up the vocation of selling for the avocation of debating.

Nothing like being a crack debater. If the prospect didn't ask about the special knee action policy of the Mystic Life, you brought it up yourself just to kill it off if the man ever decided to buy anything when some other bird drifted in on him.

Before you got to be an expert, you didn't know any better than to get it and say: "Name is Smith, Penn Mutual. Want to tell you about something we're doing for other men like you. They're all for it. Maybe you'll be too."

That was way back there when you hadn't learned the fundamentals of concealing who you were. After you really got going, you had the technique to lay a prospect out cold. You learned to tell him you came from one of the largest financial institutions in the world, representing a small issue of full floating liquid drive debentures, slate roof, make him independent at 60.

In a fog for 15 minutes the poor guy suddenly realized that another damn life insurance man had gypped him out of a quarter of an hour of his life. You couldn't have done that at first.

Touching Old Man for \$20

Maybe that was the same day you brought the afternoon to a close at 3.45 by walking back to the office, passing 47 good prospects you'd never had the time to call on. The purpose of the trip back was to tell the old man that if things didn't clear up in Europe, you'd have to have \$20 not later than Friday.

Now, if you've already made your decision as to where you're headed, there are several elementary courses available in becoming a poorer agent.

1. You must be prepared to lecture your prospect on details of your business that are none of his business. Hammer him on the difference of the 2½, 3 per cent and 3½ per cent reserves until he's as confused as you are. Get technical. You're a big boy now and can pronounce "systolic" and "diastolic" as well as any man living. When you were young, you may have been just crazy enough to think that the only thing that would pay your bills was steam pressure. But it's a lot more fun in these days to scare 'em with their blood pressure than your steam pressure.

2. You've got to brush up on all the other companies that have had to struggle along in losing competition with you. Running a small sized whispering cam-

paign is good, dirty fun, too. Did you ever notice that some men who never go into a bank except to get a calendar in January, regard a little insurance company, 25 years old, 75 millions assets, with complete superiority and no little suspicion?

Penalizing the Prospect

3. Back at the office, always penalize your prospect 15 yards in your running story of the game you lost. The son of a gun fumbled. You never lost the ball once. Maybe you never had it but never mind. If you hadn't been calling on a screwball, everything would have been jake.

4. Above everything else, and here's the peak of this rambling discourse, you've got to perfect yourself in over-looking the obvious. I bow to no man in my own achievements along that line. In fact, I've invented one or two systems which have been copied widely.

Finally, devote yourself to things that aren't worth doing even if you could do them well. "Time" had a brief notice of such matters a while ago. It said: "In Duston, England, Marmaduke Harrison, 82, died after breaking a thigh while trying to put both feet into the same trouser leg." Time and again, I've caught myself accomplishing just that sort of trick.

Earned Right to Graduate

Now we've earned the right to graduate from the business. But maybe you will want to go after one post graduate degree. O. K. Live in the past. Remember that day, back in '35 a man wrote you right out of a clear sky? Asked you to send him an app and a doctor? Ever since that glorious day, you haven't dared leave the office until the 10.45 mail is in. He might write again. Now, in the good old days, I wouldn't have had the temerity to use the correct term for that sort of thing that's going on in my own agency right now. But the radio has made everything cozier for all of us.

Faulty Elimination

That's faulty elimination and there's no pleasant chocolate flavored cure.

Live in the past. Show your associates that letter you got from the vice-president when you knocked 'em cold six years ago. There were giants in the home office in those days. Live in the past. Join the Ancient Order of the Fan Tailed Whifflesnatch, named for the only bird that flies backward. Doesn't care a damn where he's going but loves to see where he's been.

Enough of this silly stuff. We are the front line of a tremendous organization, designed to do the greatest good, for the greatest number, with a record of honorable accomplishment, promises kept, hopes justified, which no other form of trusteeship, no other form of investment in this wide world, can approach.

We enjoy the faith of many millions. Have we as much faith in ourselves and the part we are equipped to play in creating a greater common good? Let's decide.

Old Line Has Delegation

Five representatives of the Old Line Life of America are attending the convention at the company's expense, having qualified to attend by writing the required volume of paid premiums. They are: H. R. Buckman, Du Bose Agency, Milwaukee; J. R. Roets, Milwaukee manager protected home loan department; and General Agents Samuel Lasker, St. Paul; Herman Schindler, Monroe, Wis., and F. J. Voight, Rockford, Ill. Messrs. Voight, Buckman and Lasker are officers of the Star Leaders Club, the Old Line Life's honor organization of leading salesmen.

GREETINGS

to the

NATIONAL ASSOCIATION OF LIFE UNDERWRITERS



FIRE ASSOCIATION OF
PHILADELPHIA welcomes you
to the City of Philadelphia and
extends best wishes that your con-
vention may be successful in every
respect.

While here you are cordially in-
vited to visit our home office. We
are located only one block from
famous Independence Square.

FIRE ASSOCIATION OF

PHILADELPHIA

ESTABLISHED 1817

HEAD OFFICE
PHILADELPHIA • PENNSYLVANIA

*Capital Stock Fire, Marine and Automobile
Insurance*

GREETINGS N.A.L.U.

from the
Keystone State General Agents & Managers

The Pennsylvania General Agents and Managers shown below take this means of extending felicitation to all those assembled in Philadelphia for the 51st annual convention of the National Association of Life Underwriters.

ROBERT L. ALTICK, C. L. U.

General Agent

MASSACHUSETTS MUTUAL LIFE INSURANCE CO.

609 Commonwealth Building, Allentown, Pa.

1002 Deposit & Savings Bank Bldg., Wilkes-Barre, Pa.

616 Connell Bldg., Scranton, Pa.

GUY A. SMITH

Manager

METROPOLITAN LIFE INSURANCE COMPANY,
NEW YORK

230 Miners Bank Building

Wilkes-Barre, Pa.

Wilkes-Barre 2-6716

WILLIAM B. WAGNER

General Agent

NEW ENGLAND MUTUAL LIFE INSURANCE CO.
BOSTON

Scranton-Lackawanna Trust Bldg.

Scranton, Pa.

P. B. RICE, GENERAL AGENT

EQUITABLE LIFE INSURANCE COMPANY
OF IOWA

13th Floor Payne-Shoemaker Building
Harrisburg, Pa.

EARLE H. SCHAEFFER, C. L. U.

Manager

THE FIDELITY MUTUAL LIFE INSURANCE CO.

1102-3-4 Payne-Shoemaker Building

Harrisburg, Pa.

SAM BRECKENRIDGE

Agency Manager

BANKERS LIFE COMPANY
DES MOINES, IOWA

Suite 50—Union Trust Building
Harrisburg, Pa.

CHARLES L. BITZER

General Agent

MASSACHUSETTS MUTUAL LIFE INSURANCE CO.

401-407 Telegraph Building

Harrisburg, Pa.

HERBERT L. SMITH

General Agent

THE NORTHWESTERN MUTUAL LIFE INSURANCE
COMPANY

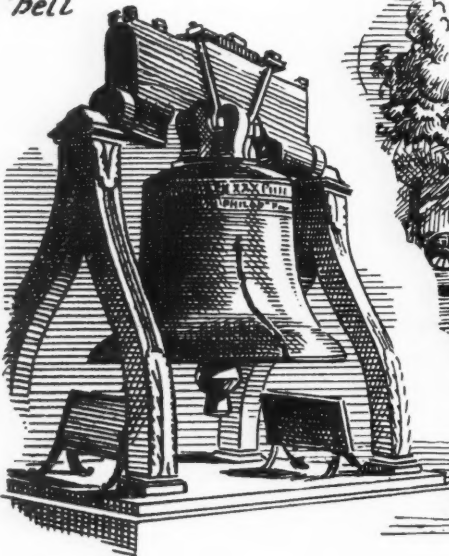
240 North Third Street, Harrisburg, Pa.



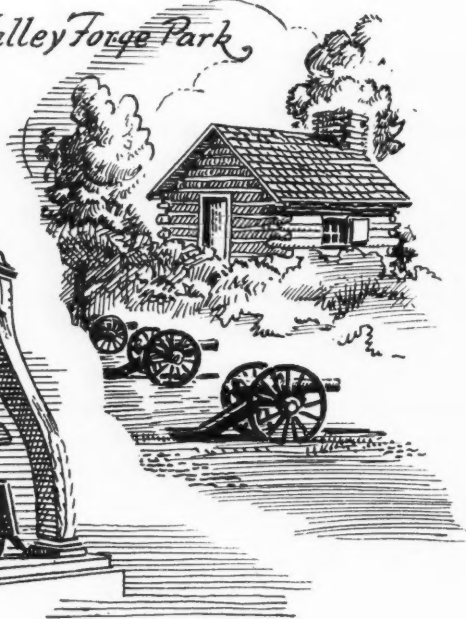
ALLENTOWN
SCRANTON

HARRISBURG
WILKES-BARRE



Liberty
Bell

Valley Forge Park

Independence
Hall

Welcome
N.A.L.

HISTORIC PH

The Philadelphia General Agents
and managers shown on this
page are deeply gratified that

their city was chosen
site for the 140 Co
of the National As

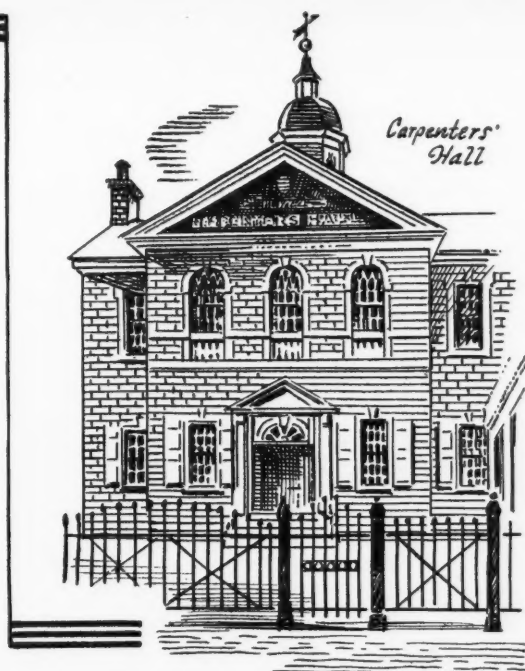
<p>HOMER C. CROSS * Manager PHILADELPHIA ORDINARY AGENCY The Prudential Insurance Company of America 2220 Lincoln-Liberty Building RITtenhouse 6010 Philadelphia, Pa.</p>	<p>MILLARD R. ORR, C.L.U. General Agent Massachusetts Mutual Life Insurance Company 1616 Walnut Street KINGsley 0833 Philadelphia, Pa.</p>	<p>A. C. SINKBIN CHARTERED UNDERWRITER General Agent The Northwestern Mutual Life Insurance Company 1616 Walnut Street KINGsley 1276 Philadelphia, Pa.</p>
<p>C. A. WOOSTER General Agent BROKERAGE AGENCY The Lincoln National Life Insurance Co. 1616 Walnut Street Building KINGsley 1643-4 Philadelphia, Pa.</p>	<p>HAROLD S. MASON Branch Manager Continental American Life Insurance Co. 1100-06 Lincoln-Liberty Building RITtenhouse 5777 Philadelphia, Pa.</p>	<p>JOSEPH L. McMILLIN Manager The Mutual Life Insurance Co. 1616 Walnut Street Building KINGsley 1206 Philadelphia, Pa.</p>
<p>C. A. DUFFIELD General Agent John Hancock Mutual Life Insurance Co. of Boston, Massachusetts 904 Lincoln-Liberty Building RITtenhouse 2773-2774 Philadelphia, Pa.</p>	<p>EVERETT H. PLUMMER General Agent Berkshire Life Insurance Company 1200 Lincoln-Liberty Building RITtenhouse 8558 Philadelphia, Pa.</p>	<p>JOHN J. DONIG General Agent SECURITY MUTUAL LIFE INSURANCE CO. 1616 Walnut Street KINGsley 3433 Philadelphia, Pa.</p>
<p>L. V. DRURY Manager Sun Life Assurance Company of Canada 1616 Walnut Street PENnypacker 4600 Philadelphia, Pa.</p>	<p>LOUIS F. PARET and ASSOCIATES Provident Mutual Life Insurance Company 1818 Lincoln-Liberty Bldg. Philadelphia, Pa. 501 Cooper Street, Camden, N. J.</p>	<p>HOME OFFICE AGENTS Penn Mutual Life Insurance Co. Philadelphia, Pa. JOS. H. REES EDW. L. REILEY</p>

Welcome
ALU.

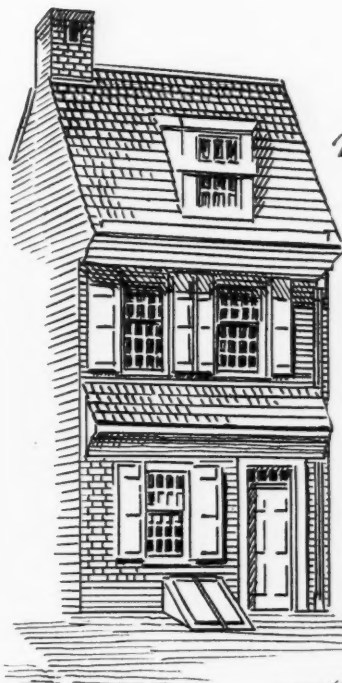
PHILADELPHIA

Philadelphia was chosen as the site for the 1940 National Association

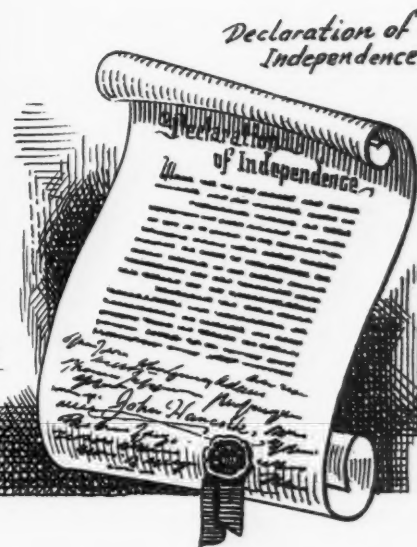
of Life Underwriters. They heartily welcome the members and others in attendance.



Carpenters' Hall



Betsy Ross House



Declaration of Independence

C. S. HINKBINDER
ARTERED UNDERWRITER

General Agent

Northwestern Mutual
Insurance Company

1616 Walnut Street

Philadelphia, Pa.

CLIFFORD H. ORR, C.L.U.

General Agent

National Life Insurance Company
of Vermont

1616 Walnut Street

PENnypacker 1280

Philadelphia, Pa.

ALFRED B. LEVY

Agency Manager

The Equitable Life Assurance Society
of the United States

Suite 1007-1013 Fidelity-Phila. Trust Bldg.

123 S. Broad Street

Philadelphia, Pa.

KINGsley 2436

H. L. McMILLIN, C.L.U.

Manager

The Insurance Co. of New York

Walnut Street Building

Philadelphia, Pa.

C. A. CHAMBERS

Manager

Reliance Life Insurance Company
of Pittsburgh

2114-20 Lincoln-Liberty Building

RITtenhouse 5623

Philadelphia, Pa.

JAMES A. TYSON

Manager

The Guardian Life Insurance Company
of America

2200 Lincoln-Liberty Building

RITtenhouse 6789

Philadelphia, Pa.

JOHN J. DONIGAN

General Agent

AL INSURANCE COMPANY

1616 Walnut Street

Philadelphia, Pa.

C. J. KREUTZER

Manager

PHILADELPHIA ORDINARY AGENCY

The Colonial Life Insurance Company
of America

Suite 928, Fidelity-Phila. Trust Bldg.

PENnypacker 2049

Philadelphia, Pa.

H. SHERIDAN BAKETEL, Jr., C.L.U.

Manager

Union Central Life Insurance Company

2500 Girard Trust Co. Bldg.

RITtenhouse 8440

Philadelphia, Pa.

HOME OFFICE AGENCY

Life Insurance Company
Philadelphia, Pa.

OS. REESE

DW. REILEY

ALBERT C. ADAMS

General Agent

John Hancock Mutual Life Insurance Co.
Fidelity-Philadelphia Trust Bldg.

PENnypacker 7577

Philadelphia, Pa.

ALBERT W. MOORE

General Agent

New England Mutual Life Insurance Co.
Land Title Building

RITtenhouse 4550

Philadelphia, Pa.

STELLA
GIBBS

Greetings TO THE N.A.L.U.

GRANT
TAGGART

Congratulations on a year of outstanding service, and our sincere good wishes for another successful convention.

Official delegates, Stella Gibbs and Grant Taggart, bring to you personally our cordial greetings.

**California
Western
States
Life
Insurance Company**

HOME OFFICE SACRAMENTO

Do You Want A General Agent's Job? Excellent Opportunity

You must be able to—

1. Write personal business of a substantial amount.
2. Attract good men.
3. Educate them in the fundamentals of life insurance underwriting.
4. Successfully demonstrate to them the writing of life insurance.

If interested, write immediately to

HUGH D. HART, Vice-President
Director of Agencies

ILLINOIS BANKERS LIFE Assurance Company

MONMOUTH, ILLINOIS

LIFE

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GREETINGS N.A.L.U. from Kansas City, Missouri

J. FRANK TROTTER

Manager

THE MUTUAL LIFE OF NEW YORK

An Aggressive Agency With Experienced Staff for Western Missouri and Eastern Kansas
FAIRFAX BLDG., 101 W. 11th ST.

SAM C. PEARSON

GENERAL AGENT

THE NORTHWESTERN MUTUAL LIFE INS. CO.
TWELFTH FLOOR, R. A. LONG BLDG.

HERBERT A. HEDGES

General Agent

EQUITABLE LIFE INSURANCE CO. OF IOWA
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SUITE 640-50 BOARD OF TRADE BUILDING

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MISSOURI BRANCH MANAGER

BUSINESS MEN'S ASSURANCE COMPANY
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CHARLES L. SCOTT

GENERAL AGENT

MASSACHUSETTS MUTUAL LIFE INSURANCE CO.
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J. R. FARNEY

DIRECTOR OF AGENCIES, WESTERN DIVISION
THE OHIO NATIONAL LIFE INS. CO.
MISSOURI—KANSAS—OKLAHOMA
1111 BRYANT BUILDING

KANSAS CITY AGENCY

J. D. McInnes, Manager

KANSAS CITY LIFE INS. CO.
UNIVERSITY CLUB BLDG., 914 BALTIMORE AVE.

Stresses Individual Initiative

(Continued from page 6)

our consciousness. To wholly uproot them we must replace them with a reality which may not be as popular as the ethereal promises of the past, but which will, without doubt, reinforce the moral fiber of our people to the point where we can more readily stand the testing which may be ahead in one form or another.

Must Be More Self Reliant

"What then is this reality of which we speak? It demands that each of us become more self reliant in the years that lie ahead. Each of us must look forward to longer hours of work. A larger number of us will have to learn to use our hands in actual labor. We must build for greater physical fitness as well as moral and mental fitness. There must be less purposeless leisure and a greater appreciation of purposeful thrift as a hedge against the unknown and uncertain future.

"With the national defense program in mind, we must face the fact that it is a practical impossibility to provide the needed expenditure for physical armament and preparedness as a nation without material sacrifice and increased productiveness. The philosophy of scarcity must disappear. We must recognize the fact that more wealth can only be created through increased productive capacity and increased working of that capacity by all the individuals who would enjoy its fruits and benefits.

Danger to Traditional Thrift

"The philosophy of economic maturity and the teaching that no one need consider the future must never become the prevailing thought in our nation. If it does, the American tradition of

thrift would pass away and we would soon become a dependent people.

"The destructive theory of the futility of saving or the indication that America is saving too much has been the cause of much fallacious discussion regarding the future opportunities in our American democracy."

Mr. Johnson said he believed that this attitude is most conclusively answered in "Capital Expansion and Stability," a new book published by the Brookings Institution, which says:

Denies Economic Maturity

"The conception that this country has reached the stage of economic maturity and that there is no opportunity for future private capital expansion, is the primary source of economic confusion today. It implies, as it did 60 years ago, that little, if any, future expansion is necessary to provide for the wants of the people. Economic analysis affords no support for such a conclusion, on the contrary a vast expansion of production capacity is as essential if we are to achieve the standards of living which the American people desire."

The part life insurance plays in this whole fabric of democracy and economic security which are so closely related to the welfare of the nation were then examined by Mr. Johnson:

"The record indicates that while some of the people of America have succumbed to the weakening philosophies, the majority have, by strength of character and thrift, helped to keep alive our democratic institutions.

"Life insurance has been, and will continue to be, the major factor in helping the American people build an economic security, and this security can

only be achieved through sacrifice and personal initiative—two qualities which are necessary to a people who hope to keep alive a democratic form of society.

"Let's continue to look at the record and see to what extent America has recognized its responsibility in this instance. A nation in which 64,000,000 people—one out of every two of whom own life insurance for the protection of themselves and their dependents—have set aside with their insurance companies, by the process of cooperative effort, \$27,000,000,000 of assets for the maturing of \$113,000,000,000 of such protection is by no means a dependent people.

"But we must continue this program of thrift to the place where we more nearly indemnify ourselves against the loss of the economic value of human life. For the capital or property values have little meaning without the life value to give them real worth.

Feeling of Ownership Healthy

"Then too, destructive activities cannot develop as quickly or as easily in a nation where the average person is conscious that he has a stake in the welfare of that nation. A people who are conscious of the fact that collectively they own the wealth of the nation are going to be materially concerned with the political and economic health of that nation.

"If life insurance has done no more than to have played its part in helping to create this process of collective wealth of the people, its contribution toward democracy would be great, for these 64,000,000 policyholders in America bringing together an aggregate of \$27,000,000,000 of capital have materially helped toward the development of this great democracy through the investment of their funds in the channels of business and industry.

"But beyond the part that has been played in the economic fabric of the

nation is that great social part played by the institution of life insurance through spreading the family protection to the place where the average family of the United States has approximately \$3,750 of insurance protection against the hazards of death. And this contribution to our social welfare includes helping people to recognize the obligation of providing through personal responsibility, funds for old age, beyond the basic subsistence level furnished by the government through social security.

"While we recognize the necessity of proving under government auspices for a minimum subsistence for old age, it becomes dangerous for government to go beyond this social minimum.

Effect of Conscription

"There is another most important problem facing America today. Today, we in America are exerting our every effort in meeting the challenge to democracy. We have just voted to spend nearly three months' total national income for the greatest peacetime defense effort in our history. We have just approved conscription of our man-power. We are putting our mills and factories to work in the greatest mass production for defense purposes that we or our forefathers have ever seen. We mean business—we mean to preserve our democracy at all costs and to preserve our peace, if humanly possible. The challenge to democracy from the philosophies and politics and machinations of anti-democracy has struck at the heart of what we in America hold dearest, 'our way of life' which the years have proven, not only to us but to millions across the seas, as nearer to the cherished goal of mankind than any yet devised.

"In the past few months we have learned that psychological preparedness

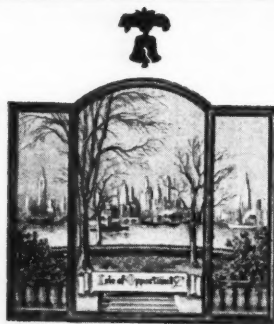
(Continued on page 26)

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Greetings to the Philadelphia Convention

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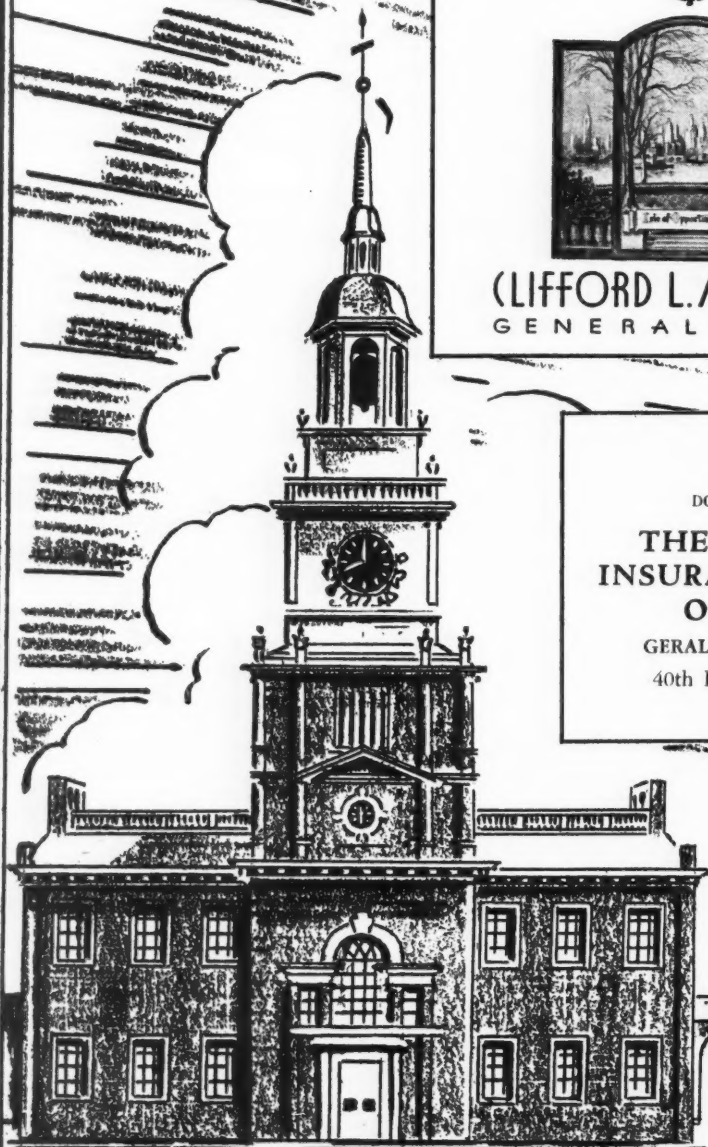
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PAUL S. RANCK, *Vice-Pres.-Treas.*



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NEWARK, N. J. 1904

Mutual Benefit Life Insurance Co.

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General Agent

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Johnson Stresses Need for Individual Initiative

(Continued from page 23)

is as important as military preparedness and many countries have encountered difficulties because of the weakened outlook of their people. Morale, the direct reflection of a vital and forceful people, who have a direct personal stake in the security of their nation, is the essential base of any modern military defense. Morale is usually lacking where personal and family security have been at low ebb, or where the security is dependent upon the promises of government.

"Thus, as we go forward into our intense efforts at national defense, as we build the greatest material defenses which man and money can create—what of our intangible defenses? What of the morale of our people and our 'psychological preparedness' for whatever the future may hold?"

"Those of us in the life insurance business, whether we have paused to realize it or not, are playing an important part in this great defense of democracy. I believe everyone will see the influence of life insurance as an important part in helping to build security as a basis of morale. It has created for the men and women and children of our country the greatest degree of security ever known in any country on earth. Roughly speaking, our 7 per cent of the world's population has created 70 per cent of the world's life insurance. As mere 'bigness' that means nothing. As the great security base towards creating morale of our people, it means everything.

"It is comforting to know that the American people already have done much to set up plans for family 'defense' as a morale factor—all of which has been accomplished by individual, private enterprise. While the nation is building ships and airplanes to defend

its borders if necessary, the American people are building their reserves for future financial security. Here we find a home owned by every second family—a car owned by practically everyone—savings of \$850 per family—and a life insurance 'estate' of \$3,750 per family on the average.

"Nor is this life insurance bulwark of family defense static wealth, it is still growing. Last year new purchases of life insurance, by the workers of America—workers in the field, factory and offices—resulted in a net increase of more than \$2,000,000,000 in the life insurance estates of workers' families. It is not the dollars that count, but what those dollars mean in the way of homes maintained in the face of death, children given the benefit of education, men and women settled in comfortable retirement. That is the security that counts.

Freedom vs. Regulation

"But it's not enough that we can point to these achievements and show that life insurance is a vital force in this democracy. For this very form of government of which we are so proud is under the severest attack in its history. Its survival is dependent upon the confidence of the people in its institutions. Planning for the future through personal thrift or choice of profession or work, so far has been among the inherent rights of all Americans, along with freedom of religion—free speech and the right of peaceful assembly. If confidence in any of these things is ever shaken then there follows the temptation to trade this birthright for the promises of a regulated existence. This puts all of us in the front lines of American defense, against any encroachment upon these rights.

"We must combat every attack on our institution because it means so much to the democratic cause. And a large part of this effort rests upon your shoulders, as agents and representatives of the life insurance business, what you do

94 YEARS of DEPENDABLE PERFORMANCE



Why I Chose Sixty-Five-Special

1. "... Like most people, I had two important financial objectives ...



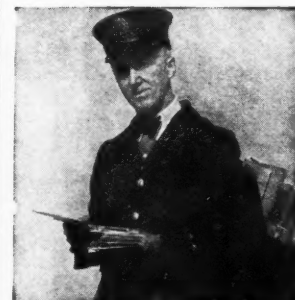
2. "... I wanted a comfortable income during my retirement years—to be absolutely sure that my wife and I wouldn't ever need financial aid from our children ...



3. "... and, in the meantime, I wanted to be certain that if anything should happen to me, the security of my family would be guaranteed ...



4. "... this dual problem bothered me until I heard about Connecticut Mutual's Sixty-Five-Special. Now I have complete peace of mind ...



5. "... for when I reach 65, the mail man will start delivering a check every month for as long as my wife and I live ...

"... or, if I prefer I can get the whole amount in a single cash payment ...

"... or, if I don't want to retire then, the insurance protection can be continued for the full amount—without my paying any more premiums! ...

"... and, my family will be guaranteed an income which will provide them with food, clothing, shelter and the other necessities of life if I die prematurely ...



6. "... this wonderful contract also provides that if I am laid up for six months or more, all premiums will be paid by the Company."

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Modern Needs

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individually and collectively to instill the idea of protecting America's stake in its institutions will be a big part in the defense of our country and its democratic processes.

Must Discern Fair Criticism

"As I say, we must combat every unfair attack upon our institutions. But at the same time, we must be willing, and able, to discern and act upon fair criticism. Any business is fortunate, indeed, which has a fair critical literature. This is an advantage of democracy. Honest criticism, put forth through convictions, must be welcomed for it is a control factor in our American system. We must either be able to answer the critics by demonstrating that our institutions are conducted soundly in the public interest—or we must be able to answer through readjustment of them to what is in keeping with the public interest.

"We must keep in mind, however, the difference between fair and honest criticism inherent in the democratic system and propaganda directed at the people for the sake of creating a critical attitude which will undermine confidence in our institutions.

Can't "Let George Do It"

"Life insurance, in spite of its performance, and like some other institutions, has not been entirely free from criticism. And it behooves every agent, as well as company officials, to be able to recognize the facts and be able to answer them. In a democracy, you can't leave it to George, for it becomes a personal, individual obligation to defend that which is right.

"We can't leave it to someone else to tell the story of the importance and development of life insurance as a means of thrift and protection, especially in view of the fact that some detractors would try to persuade America that it is oversold.

"We can't overlook the accusation of high-pressure selling and let it stand when the answer is so simple; namely, that America would have much less protection as well as a much greater social problem were it not for persuasion and salesmanship.

"Then, too, when the management or the honesty of our institutions is impugned, we can and must counter with a record of integrity and performance which is second to none, in spite of the very few isolated failures caused by misguided individuals, involving less than one-half of one per cent of the assets of our life companies.

Must Prove Worth

"When unfair criticism distorts the facts by innuendo to imply that the agent has failed in his responsibility and recommends by inference the direct over-the-counter methods of distribution it becomes all the more necessary for us to prove our worth by an even greater degree of public service.

"No one else is going to put forth our side of the story. But as we answer all points of criticism, we must also recognize our weaknesses and overcome them. I don't believe that any of us would put forth the claim of perfection in spite of the strength and stability of the institution.

"Yes, criticism is inherent in the democratic system. Under a dictatorship there can be no criticism. And under a dictatorship there probably wouldn't be any life insurance based on private enterprise. So let's not cut off the criticism. Let's answer with facts, and action, when necessary, but by all means preserve the right to question any institution—life insurance as well as others, realizing that obviously unfair criticism will fall of its own weight in time.

"There are, however, new forces at work in the world today—forces which may not be as easily seen on the surface as these specific criticisms. The things I have enumerated have been with us

for a long time because of the close link between life insurance and the democratic system. But there exists an even greater threat which we must defend ourselves against.

"If the so-called fifth columnists or subversive groups could shake the confidence of the people in themselves, their country, and its institutions, they would gain one of their major objectives. If they could accomplish this through propaganda, there would be little need for actual military action as a means of replacing our democratic form of government. And there is some evidence that misguided defeatists and wishful thinking idealists—also misguided—are already at work.

"Remember that the advance wave from an enemy these days is not made up of airplanes, tanks, guns or men in uniform. Propaganda is the first weapon of offense. And its telling effects are not always clear to the naked eye. Our institutions—and among them life insurance—can be targets for this type of activity.

"Counting beneficiaries, life insurance affects the hopes of more than 100,000,000 Americans. No enemy of the democratic form of government would overlook the part which life insurance has

played in maintaining our standards of living with its hope and encouragement—under our form of government.

"Life insurance came to the aid of their nation by pouring \$4,600,000,000 into U. S. government bonds in the depression years—1930 to 1939—in addition to what it already held prior to 1930. During these years direct credits and credits to policyholders and beneficiaries of all kinds amounted to \$26,000,000,000.

"Truly, life insurance helped keep democracy on an even keel in this period—when it might have been an easy target for some other form of government.

"So to offset any attack on democracy in this country we in the insurance business must prepare our defenses. For American democracy and life insurance—representing as they do the American way of life—are virtually synonymous and one cannot exist and flourish without the other.

"I have spoken at some length about the part life insurance plays in our democratic system. But would there be this great influence of life insurance without you, the agent? There can be only one answer—No!—for it is through you that the American people first came to learn

about the institution—to believe in its performance before it became a fact. Through you the public has expressed its faith to the extent of some 120,000,000 policies on the lives of 64,000,000 Americans.

Faith in Future Is Vital

"Through you they have learned of the service that goes with the act of taking out an insurance policy, and of the many plans available to suit the individual needs and desires. Through you they have come to realize that they can accept their individual responsibility and to more adequately develop those priceless qualities of self-reliance and personal initiative so necessary in keeping democracy alive and virile. Through you the people will be kept alert and prepared against any threat—from any source whatsoever.

"Therefore, when the future pages of history are written—whether democracy lives or dies in America will in some degree depend on you and the job you have done.

"The job is just begun. The real future lies ahead.

"To you goes this challenge—keeping democracy alive as a beacon light to the rest of the world."



An American Symbol - 1845

Scarcely 70 years after the Declaration of Independence, this emblem appeared on the first policy issued by the Mutual Benefit. The Founders chose it as symbolic of the devotion to the welfare of others which is the spirit of Life Insurance. The Company they founded has itself become an exemplar of a genuinely

American spirit of cooperative enterprise. The Mutual Benefit began as—and still is—a group of policyholders united for their common good. It has grown to be a great Company through 95 years of adherence to the original principle that what is best for the policyholders is best for the Company.

THE MUTUAL BENEFIT LIFE INSURANCE COMPANY

HOME OFFICE



NEWARK, N. J.

Taggart Secretary, Hedges A Trustee, 7 Others Named

(Continued from page 5)

The recommendation of the nominating committee was upset at several points insofar as trusteeships are concerned. Those recommended by the committee who were not elected were: Clancy Connell, Provident Mutual, New York, for whom no campaign had been conducted and whose name appeared on the list without previous notice generally, and W.W. Hartshorn, Metropolitan Life, Hartford.

Those who were nominated from the floor and were unsuccessful were E. W. Baker, John Hancock Mutual, Louisville, and A. L. Johnson, Sun Life, Jacksonville, Fla.

In addition to Mr. Hedges, the one nominated from the floor who was elected is Roy Ray Roberts.

Judd Benson's Presentation

One of the highlights of the afternoon was the presentation of the Cincinnati invitation on the part of Judd Benson, Union Central. He had assembled his material in most logical fashion; he answered every possible question that might be asked about the facilities for the convention and what he said indicated clearly that the Cincinnati had already made plans in great detail and that they would perfect arrangements in magnificent style. There was no doubt when he had finished how the vote would go.

George E. Lackey, Massachusetts Mutual, in presenting the invitation of Detroit, gave an appealing message, but it was obvious that the delegates had already decided.

There was an absence of high flown oratory in the nominating and seconding speeches and in presenting the city invitations, which was all to the good, as the proceedings in the past have at times become almost maudlin as the various advocates reached high for adjectives.

In opening the election session President C. J. Zimmerman got a laugh when he stated that the first order of business would be the election of an immediate past president.

The nominating committee took the cue and in its report solemnly nominated Mr. Zimmerman for immediate past president. The committee, headed by N. B. Maddox, Connecticut Mutual, Atlanta, reported on its recommendations for the four officers. The council proceeded to complete the formality of electing Harry T. Wright for president, John A. Witherspoon for vice-president, and Walter Barton for treasurer. Each of them was brought forward to take a bow.

Then Charles Brown, Mutual Life, Grand Rapids, Mich., put in nomination for secretary Mr. Hedges. Seconding talks were made, among others, by Herbert Smith, Northwestern Mutual, Harrisburg, Pa.; Fred Lichtenberg, Massachusetts Mutual, Columbus, O.

H. K. Cassidy, Pacific Mutual, San Francisco, spoke for Mr. Taggart, as did Tom B. Reed, Great Southern Life, Oklahoma City, who got off some salty remarks: "If you fellows have a chance to grab Grant Taggart, you better grab him and grab him quick. Don't miss a shot on this fellow. Do your job."

Hugh S. Bell, Equitable Life of Iowa, Seattle, spoke for Hedges, saying that a number of the local associations in his part of the country were for Hedges. Paul Smith, secretary of the Ohio association, also advocated the election of Hedges.

C. P. Dawson's Ideas

C. P. Dawson, New England Mutual, New York, said that Taggart has meant a lot to him and to the life insurance business. There are, he said, two splendid candidates. To a great degree, he declared, the association should consider its officers as career men; it should have respect for the recommendations of the leaders who know what the association needs and should give much consideration.

(Continued on page 32)

*The Friendly Company
Salutes You
one and all*

It is our sincere hope that you may enjoy and profit by attending this great convention. These annual events are planned for you—to give you ideas, inspirations—to give you the benefit of the experience and knowledge of your fellow agents.

The Friendly Company extends its best wishes for a grand convention to you—one and all.



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51st Anniversary
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it stands, and through this medium
extend their cordial greetings to the
51st annual convention in
Philadelphia.*

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What Insurance Wife Thinks About

Information please—or what does an insurance wife think about—was broadcast (very much without a microphone) among 50 wives Thursday morning and as well as being fun it was informative. Mrs. Sigrid Craig of Philadelphia (whose husband, Walter Craig, is State Mutual) was the Clifton Fadiman of the occasion and her board of experts were Mrs. Louis F. Paret (whose husband is Provident Mutual), Mrs. Norman M. Rowley (husband, Penn Mutual), Mrs. Alexander Tisdale (husband, National Life) and Miss Beatrice Jones, Equitable Society, New York. But contributions from the floor all the way through showed that all the experts were not on the stage.

Far from stumping the experts, the questions that came fast and furiously were courageously met and critically answered.

At one point a mere man was heard to make a noise at the door but he was dispatched with speed.

"If we've helped each other to more critical self-analysis our purpose this morning is achieved," Mrs. Craig concluded.

After admitting that both privileges and joys accrue from being an insurance wife, the experts posed the proposition that several things indigenous to the insurance business create peculiar problems for the wife:

Being a nerve racking, exacting profession, friend hubby often becomes temperamental and hard to handle.

Having an uncertain income, budgeting is just that much harder.

Plagued with indefinite hours, the wife often has a nice little bridge game or dinner party called off at the last minute.

The wise wife will work hard for these things, but she'll work so skillfully that her husband will think they "just happened."

She'll plan her budget on his "minimum" income, then when an extra dividend comes along it will go for a trip or a new car, or the baby's tonsils.

She'll entertain his friends and help make new ones.

Bolster his ego when he's low, and make him bolster hers occasionally.

Be alert to interpolate a constructive idea at a crucial moment.

Keep her sense of humor on top.

And recognize the fact that where his is the responsibility for financial security hers is for emotional security, and the two go hand in hand in any happy family.

Change Annual Message

A material change in the setup of the annual observance formerly known as Life Insurance Week and more recently as the Annual Message of Life Insurance is in prospect this year. John W. Yates, Massachusetts Mutual, Los Angeles, who referred to the prospective change in his report as chairman of the committee on life insurance information, states the details have not been worked out but probably will be decided at the Life Agency Officers-Research Bureau meeting in Chicago next month. It is expected that the Institute of Life Insurance will have a large part in arranging and directing the observance under the new setup.

Simon Breaks Precedent

L. E. Simon, whose lively and informative address was a feature of the first main session, broke a long standing precedent to meet insistent demands from N. A. L. U. headquarters for an advance copy of his talk. He called a stenotypist to his office and gave his speech. Consequently, it reads as fluently and conversationally as it did when given from the platform.

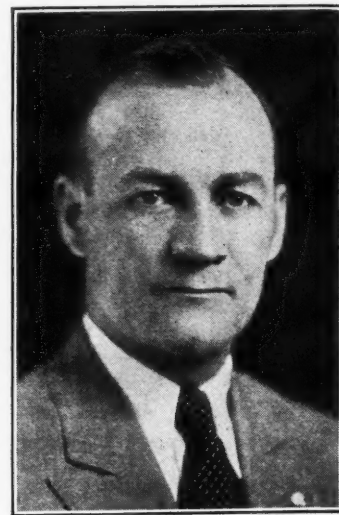
Three Winners in N. A. L. U. Trustee Contest



GALE F. JOHNSTON, St. Louis
Metropolitan Life



ROY RAY ROBERTS, Los Angeles
State Mutual Life

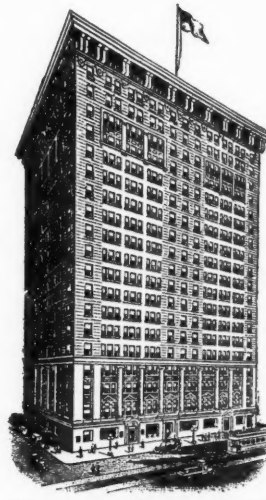


HERBERT A. HEDGES, Kansas City
Equitable Life of Iowa

OLD KENTUCKY'S HOMES



"MY OLD KENTUCKY HOME"
Bardstown, Ky.



KENTUCKY HOME MUTUAL BLDG.
Louisville, Ky.

Kentucky Home Mutual Life Insurance Company

extends greetings to the National Association of Life Underwriters gathered in Philadelphia for its Fifty-first annual convention.

The Kentucky Home Mutual Life Insurance Company is an agency-minded company. It is built on a solid foundation, formed through economic management, sound investments, careful selection of business, prompt payment of claims, attractive agency contracts.

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● CABRILLO BOULEVARD, THE WIDE BEACH THOROUGHFARE OF SANTA BARBARA AND THE MAIN HIGHWAY SOUTH TO LOS ANGELES.

The Managers and General Agents of Los Angeles shown on this page take this means of extending felicitations to the N.A.L.U. assembled in Philadelphia. We congratulate this great life insurance organization on its progress.

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R. L. INGRAHAM, Associate General Agent
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Taggart Secretary, Hedges A Trustee, 7 Others Named

(Continued from page 28)

tion to the recommendations of the nominating committee. He said that the seniority of the nominating committee should be respected.

J. W. Bishop, Chattanooga, former national treasurer, supported Hedges. Henry Belden, Union Central, Los Angeles, declared that the west is unanimously for Taggart.

The vote was then taken. While waiting for the results, the council heard from R. U. Darby, Massachusetts Mutual, Baltimore, who invited the association to meet in his city in 1943.

The nominating committee then reported its recommendations for trustee, bringing in eight names. It was decided that each delegate should vote for eight, no more, no less, and that the six candidates receiving the largest number of votes should serve for two year terms and that the last two should get the one year vacancies.

A. L. Johnson Nominated

W. S. Rogers, Equitable Society, Florida, put A. L. Johnson in nomination. There was a second from George Pascoe, Raleigh, N. C.

Julian S. Myrick, Mutual Life, New York, who declined to stand for reelection as trustee after serving for many years, put Hedges in nomination for trustee and that started quite a demonstration. Seconding talks were made by T. M. Riehle, Equitable Society, New York; Arthur Mitchell, South Dakota; L. D. Boyd, Kokomo, Ind.; Tom Collins, Equitable Society, New Orleans; Oscar E. Anderson, Cedar Rapids, Ia.; Paul Conway, Syracuse, N. Y.

Mr. Hedges at this point asked that his name be withdrawn. He was not as successful in this attempt, however, as was Paul McNutt. There was no Henry

Wallace in the woodpile at this time. Ralph Engelsman, Penn Mutual, New York, said that Mr. Hedges should not



E. H. Schnaeffer

withdraw merely because there were two candidates from Missouri. "If there are two good men from Missouri," he declared, "there is plenty of room on the board for both." President Zimmerman, thereupon, announced that the chair would rule that Mr. Hedges' withdrawal would not be recognized.

Jack Taylor, Equitable Society, Louisville, took the platform to put in nomination E. W. Baker. He was suffering from a throat ailment and could not proceed. Roger B. Hull, general counsel, read what Mr. Taylor had prepared. W. M. Duff, Equitable Society, Pittsburgh, seconded that nomination as did James Hardin, Kansas City Life, Roanoke, Va., and others.

H. E. Belden put Mr. Roberts in nomination, emphasizing what Mr. Roberts has done in consumer education on life insurance. Nominating talks were made by H. K. Cassidy, Elmer Beesley, Syracuse, John Monroe, Dallas.

The nominations were closed and all of the candidates were brought to the platform. The votes were taken and then the question of the convention city was brought up. Mr. Zimmerman announced that Minneapolis had withdrawn its invitation for 1941, but would seek the convention in a future year.

Cincinnati was the first at bat. L. B. Scheuer, State Mutual, introduced Ralph Hoyer, Columbus, Ohio association president, who spoke briefly for Cincinnati.

Then Mr. Benson gave his masterful

Pacific Mutual Life Insurance Company extends greetings to members of the NATIONAL ASSOCIATION OF LIFE UNDERWRITERS

IN a season that sees mankind's "inalienable rights" crushed to earth and the eternal verities scorned throughout a large area of the world, it is highly appropriate that "National Association" members should foregather in the "City of Brotherly Love." The traditions that give Philadelphia its historic countenance are the very antithesis of the lunatic "isms" that subjugate and decimate decent humanity. Let them remind us that life insurance flourishes because of democracy and that democracy thrives the more bountifully because of life insurance.

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presentation. He gave assurance that the Cincinnati unit and all the Ohio associations will take the greatest pains in preparing for the convention; the three hotels have accommodations for 225 more persons than ever stopped at hotels during a national convention and those hotels have agreed that they will accept no other guests, that they will not increase prices. The hotels have 77 suites suitable for entertainment purposes. There are 46 meeting rooms ranging in banquet accommodations from 50 to 1,300 and each is air conditioned. Most of the private rooms in two of the hotels are air conditioned. The Taft auditorium where the general sessions will be held is air conditioned and the seats are especially comfortable.

Seventy-two per cent of the members of the National association can reach Cincinnati before 9 a. m. by leaving their cities by train by 6 p. m. or later the previous day. The companies domiciled in Cincinnati have agreed to cooperate to the utmost.

Detroit Presentation

Mr. Lackey made the principal talk for Detroit. Short presentations were made by W. A. Post, Connecticut General, the youthful president of the Qualified Life Underwriters of Detroit, and E. P. Balkema, Northwestern National, Michigan state president, also spoke.

When the announcement was made that Cincinnati was the winner Mr. Benson said that if the conventioners next year notify the Cincinnatians of their hours of arrival, they will be escorted to a southern breakfast.

Mr. Lackey made a graceful talk and the Detroit accordionist played Ohio and Michigan songs.

After the decision on the convention city, the elections committee, headed by A. E. McKeough, Chicago, was still not ready to report, so Mr. Zimmerman improvised some activity. He had John W. Yates, Massachusetts Mutual, Los Angeles, and Julian Myrick make talks.

Both of these men had declined to stand for reelection as trustees.

Charles W. Scovel, of Pittsburgh, who served as president in 1905, was introduced and spoke impressively of the early days. He recalled that the year that he served saw the commencement of the Armstrong investigation. He said that he derived great happiness and satisfaction from his association work and that he is impressed with the "magnificent leadership" of recent years. He said that he had not attended a convention for a dozen years. A number of other past presidents were introduced.

Great Philadelphia Parley Comes to a Close

(Continued from page 5)

and scholarships, the money being intended to cover expenses over a period of five years.

President T. I. Parkinson of Equitable Society made the announcement as chairman of the committee in charge of the affair representing the Life Presidents Association.

President C. J. Zimmerman of the National association presented to Dr. Huebner, in behalf of the life insurance people of the country, a sterling silver service, a pair of candelabra and spode china, after dinner coffee cups, tea cups and dessert plates.

The testimonial dinner made an unusually impressive setting for the annual conferment of C. L. U. diplomas, certificates of proficiency and certificates in agency management. Dr. Huebner himself made the conferment address.

Don Moore, president of the Seattle association, entertained at the piano at the national council election meeting Thursday afternoon while the group was waiting for a report from the election committee on the balloting for secretary.



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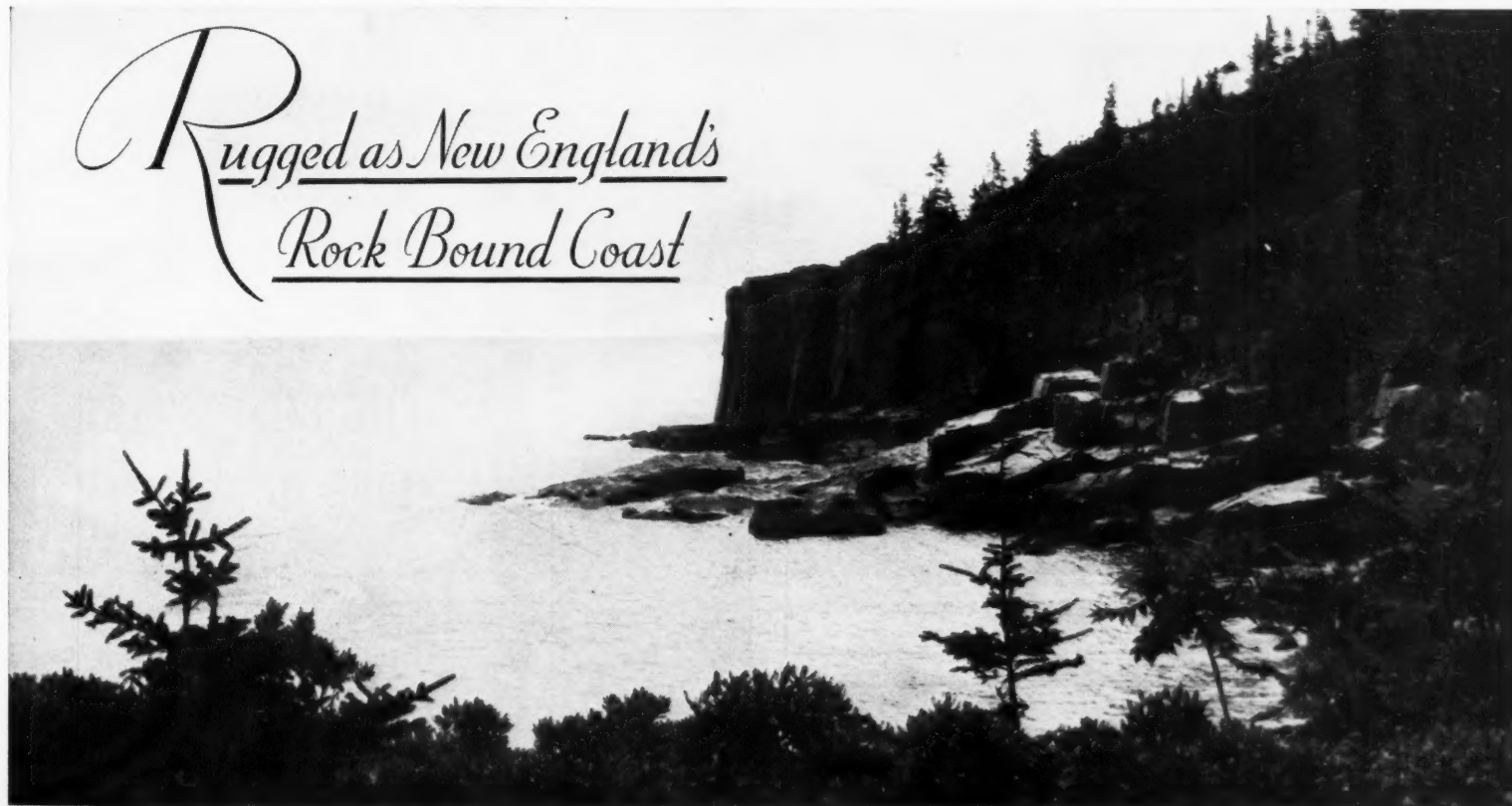
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Broad Educational Program Outlined

(Continued from page 7)

ing spent on education today by companies and agencies, but I venture to say that by far the larger part is devoted to beginners, the great majority of whom are soon out of the calling. So often I am told: 'Why bother educationally with the demonstrated man. He has managed to survive and is making a fair living, so leave good enough alone.' There could be no greater mistake. A good man can be made better through proper education but a poor stick remains a poor stick, irrespective of educational endeavors.

"(5) To aim to secure a fair share of his manpower directly from university and college graduates, preferably from those who have specialized in insurance, instead of selecting so largely on a hit or miss basis, from those who have endeavored to qualify in something else and are induced to make a change. Life insurance, like other professions, should do its share in selecting and developing in the first instance its own new manpower.

Outlines C.L.U. Plan

"(6) To acquaint himself with the aims, standards, subject matter of study and the results of the C.L.U. program. Ample literature along all these lines is readily available. Such inquiry will show the nature of the subject matter which an underwriter needs to master, the necessity for the installment plan of study, preferably over a four-year period, and the value of such a program in initiating the student into a satisfying career with respect to philosophic outlook, reverence for his calling, confidence in practice, adequate earning capacity, and desire for continued study throughout his working life. Such inquiry will also disprove the frequently held view



DR. S. S. HUEBNER

that underwriters seeking the completion of the C.L.U. program must, during the period of preparation, reduce their current production and thus interfere adversely with their contractual commitment to the employer. Nothing is further from the truth if correct installment and study methods are regularly followed. The evidence shows beyond question that the overwhelming number of candidates taking the C.L.U. program on the four-year installment plan substantially increase their current production during this period of study. "Just as the average underwriter looks up to his manager for guidance as to

what he should do, so the great majority of general agents and managers look up to their home office for guidance in matters of policy. Very often I have been confronted with this question from an indifferent general agent or manager: 'Do you know how my company stands in the matter? Do they believe in the C.L.U. program? Do they want it pushed? Do they want our men to take the C.L.U. work?' So may I express the hope that the powers that be in the home office agency department will acquaint themselves fully with the aims, standards, and results of the C.L.U. program; and relay their findings to their general agents and managers with the same urge to have something tangible done on an intelligent selective basis, as it is customary to exert with respect to other phases of business operation.

Strategic Importance of Universities

"With the exception of strictly technical vocational training, we do not expect the companies or their general agents or managers to conduct the general higher education of their personnel in insurance fundamentals, economics, government, commercial law, wills, trusts and estates, taxation, corporation finance, investments, and other subjects

vital to qualified life underwriting any more than practitioners in law, medicine, accounting and other professional callings undertake to do that sort of thing. Instead, we have our universities and colleges for that special purpose, with their large existing capital, to serve the life underwriting profession in the same way that they are serving other well-known professions.

"A recent survey shows that 85 colleges and universities now offer 99 special courses in life insurance principles, practices and economics, with 75 of the institutions reporting an annual enrollment of 3,429. Prior to 1915, only five such courses were in operation, while 55 out of 84 of these courses which reported their date of origin were started since 1926. It is interesting to note that the American College of Life Underwriters began its operations in 1927. Most of these courses are found in the schools of business, including all the larger ones. Mention should also be made of the fact that according to the survey 45 courses are offered to meet the needs of underwriters preparing for the C.L.U. examinations, thus showing how universities and colleges are responding to the demand for vocational training for life underwriters.

"According to the survey, 79 colleges

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and universities have expressed their sympathy with the aims of the American College of Life Underwriters and have indicated a desire to cooperate with its general program of study. Of these a large number have already broadened their curricula to include all of the C.L.U. subjects. This is only a good beginning. If properly taught, such special courses in life insurance are of inestimable value along three main lines, namely, they give a widened vision to underwriters and a philosophy of public service, they make the daily work of the practicing underwriter more fascinating and less boresome, and they set an ideal for regular and increasing productivity. The American College does not conduct educational courses itself, believing that the work of instruction can best be given by the institutions already in existence, just as has been the case in the field of accounting and other professions."

Life insurance companies and their representatives can and should be of inestimable service by way of organized and non-partisan cooperation with universities and colleges, Dr. Huebner said, making three recommendations along this line:

Three Recommendations

"(1) In every community where a university or college is available for service, the local underwriters association or C.L.U. chapter should cooperate actively in the moral and financial support of that institution's insurance courses. That support should extend to the selection and enrollment of an adequate number of students on a financial basis to give assurance of the permanence of the set-up. The institution of learning must be enabled to operate its courses on a business-like basis and must not be exposed constantly to the danger of being left in the lurch financially. Where evening school classes are offered, these should be given a support which, with respect to selected enrollment, amounts to a guarantee of permanence. Where no higher institution of learning exists, the same cooperative support should be extended to the maintenance of regular study groups, with a financial support adequate to the securing, on a business-like basis, of a competent teacher or teachers. Underwriters associations and the company agencies should also cooperate to bring the few from such small communities together at some pivotal center into a well-organized study group large enough to make the proposition financially feasible.

Cooperate with Colleges

"(2) The life insurance fraternity should cooperate actively with the employment divisions of our universities and colleges. Such employment divisions for the intelligent placing of graduates are rapidly being organized, and co-operation from life insurance employers will be appreciated and responded to. The selection, in so far as possible, should be early in the course of the student, preferably at the end of the sophomore year, so that the following two years may include instruction along lines best adapted to a future career in life underwriting. It should be based on standards and tests designed to secure candidates who have a good educational background, a satisfactory personality, an aptitude for the work of underwriting, and an ability to absorb the vocational training necessary to make a competent underwriter. I would also like to suggest an increasing emphasis on the part of life insurance employers on the selection of graduates who have specialized in life insurance or who have had at least a survey course in the field, rather than the more or less indiscriminate selection of college graduates in general who have no acquaintance with life insurance, relying on the belief that they can pursue their insurance studies following the date of employment. The latter policy is apt to produce a turnover similar to that experienced under the old plan of recruiting from those already engaged in other

callings; it is apt to furnish misfits and left-overs.

"(3) In the cooperation with collegiate employment divisions, it would be a good plan to have insurance companies, collectively, agree to take from collegiate schools of business of the country some 250 to 300 graduates a year. As already indicated, the selection would begin at the end of the sophomore year and be based on standards relating to educational attainments, personality and aptitude, and an apparent ability to absorb the strictly technical vocational training. The plan would give that number of selected students an objective to which to look forward. They would be inducted into the business selectively, although no particular company would be considered until the time of employment negotiations. The business could easily absorb that many annually and after a time the number could be increased. Whatever the number, it could be apportioned among the 52 associated schools of business on the basis of the size of the institutions. Above all, the plan would show institutions of learning just where the life insurance business stands in its cooperation with the educational system of the country. It would do much towards galvanizing the momentum of life insurance instruction. It

would likewise do much towards laying the basis for an intimate and close working contact with universities and colleges and furnish a tremendous source of worthwhile recruits of the right kind.

Importance of Education for the Layman

"While specialized education and subsequent vocational training are vital to life underwriting, sight must not be lost of the importance of general life insurance education for the layman. From the outset the American College of Life Underwriters has had the following as one of its declared objectives: 'To cooperate with universities and colleges in general life insurance education for laymen, since the subject is regarded as fundamentally important and well worthy of incorporation into a business school's curriculum.'

"This objective is highly important. The subject of life insurance is vital to the future personal welfare of every college graduate. It is just as vital to social well-being as most of the other basic courses in a business school's curriculum.

Large Number of Courses

"There are now a large number of survey courses in the principles and uses of insurance, adapted essentially to students who do not contemplate en-

tering the field of life underwriting, which have been organized in higher institutions of learning in recent years.

"A recent survey shows that 143 universities and colleges are today offering 157 separate courses of this character, with 131 of the institutions reporting an annual enrollment of 6,167. One hundred and six of these courses were started since 1926 or within the lifetime of the American College of Life Underwriters. The survey further shows that 20 additional institutions are planning the introduction of such a course in the near future. Nine universities already make a general course in insurance a requirement for all students in the business school or department, while 28 more make it compulsory for all students in certain major groups of study. The potential value of such survey courses cannot be over-emphasized."

High School Plan

Dr. Huebner then pointed out the desirability of introducing the subject of life insurance, its basic principles and economics, into the senior year in high schools. Only about one in ten of high school graduates goes further in his organized educational program, and about nine enter at once into the destiny of family and business life. "How impor-

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tant therefore this step would be to the life insurance institution and to the welfare of our people."

The process of education may well be identified with the modern trend towards visual education, he pointed out. "I am not one of those who believe in the old slogan that life insurance must be sold as it always has been. That is nonsense and follows only if life insurance is kept a mysterious subject and its beneficent light remains hidden under a bushel. I believe that a sound life value philosophy with respect to organization, management and protection of the life value can be made an integral part of the thinking of our population—yes, ingrained in the mind of the average human being—through the process of organized education in our high schools and higher institutions of learning, just as that process of education is causing our people increasingly to accept certain other elemental services in the spirit of plain common sense and duty. So life insurance need not always be sold as it has been. The salesman per se need not remain so necessarily; but the need for the underwriter will be ever greater. And in his work of underwriting—arranging the insurance program to meet real needs—he will have a much greater cooperation from a more intelligent (insurance-wise) public. It brings me back again to the thought that 'underwriting'—emphasis on the knowledge of subject matter in life insurance—will more and more supersede the mere act of 'selling.'

"Life insurance, like every worthwhile profession, must integrate itself with the educational system of the nation. This requires unselfish and broadminded, non-partisan, non-commercial cooperation from the life insurance people themselves. There need be no fear, as I so often hear, that such moral and financial cooperation may be construed as advertising and thus possibly be resented. In fact, if I were an insurance commissioner, I would urge just such cooperation in the interest of the public. It all depends upon how the cooperation is given, and the motives behind it. If the cooperation is institutional in character, if non-partisan and non-commercial, if offered as a good-will policy of public service and education and not designed to promote some selfish policy or propaganda, there need be no fear. All other professional callings operate strenuously to integrate themselves with our educational system. Why should not life insurance do likewise? No one would think of criticizing investment houses, savings banks, commercial banks, transportation companies, or food production concerns because of their support and cooperation for purely edu-

Engelsman Deplores Electioneering Methods

Ralph Engelsman, Penn Mutual, New York, president of the New York State Association of Life Underwriters, in an informal conversation on the election in the National association during the course of the dinner of state association presidents, made some positive observations that he is not reluctant to have made public. Last year he was chairman of the nominating committee of the National association.

Mr. Engelsman voiced the belief that the present method of organizing campaigns for candidates for national office in which endorsements are solicited so as to impress the nominating committee is detrimental to the best interests of the organization. The nominating committee is subjected to pressure and is almost compelled to give weight to the volume of endorsements rather than to reach independent decisions, he believes. Not only is the nominating committee unable to deliberate in the proper atmosphere, he contends, but good talent is frequently unwilling to engage upon a campaign of the nature that has become necessary under the present procedure.

Jefferson Standard Dinner Honors Four C.L.U.'s

The dinner for Jefferson Standard Life representatives and some special guests Wednesday evening was in honor of the four C. L. U.'s of the organization that were present. Karl Ljung, superintendent of agents, presided and confined the ceremonies to introducing each person at the table with a pleasant word. Vice-President Ralph Price spoke briefly as did W. H. Andrews, Jr., home office general agent and trustee of the National Association of Life Underwriters. The four C. L. U.'s are Henry Coutret, Corpus Christi, Tex.; Mr. Andrews, Martin Rossoff, Philadelphia, and George Elliott, Winston-Salem, N. C.

cational courses of study of investment securities, thrift and savings, banking principles, transportation practices and problems, and principles of diet. The opportunity for institutional cooperation with the nation's educational facilities is an inspiring one. It fits in precisely with a good public relations program, one of the most outstanding factors always to be considered by any profession or calling. To me it seems to be a duty that beckons—an opportunity that life insurance under private auspices just cannot afford to miss."

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Top—Joy M. Luidens, Chicago, and Ann Brooks, Detroit, two of the few women executive secretaries of local associations.

Bottom—W. J. Cummins, Equitable Society, Pittsburgh, and E. H. Schaeffer, Fidelity Mutual, Harrisburg, Pa.

New England Mutual Dinner

More than 125 attended the dinner of New England Mutual Life Wednesday evening. President George Willard Smith gave a company talk. Others from the home office were: George L. Hunt, agency vice-president; C. F. Collins, agency secretary; W. E. Hays, director of agencies; D. W. Tibbott, director of advertising; Jack Hill, educational director; Dr. H. M. Frost, medical director.

Roos Wallis, Equitable of Iowa, got a laugh at the Thursday morning session

in officiating at the awarding of door prizes. He referred to the donor of one of the prizes as being "anonymous." He suffered a lapse and stumbled in the pronunciation of "anonymous." He tried again, but his mind was playing tricks and the second effort was even less successful, whereat, he said: "He wouldn't let us use his name."

Willard Ewing, Chicago general agent Provident Mutual Life, was accompanied by his supervisor, George Huth, and his star producer, L. Mortimer Buckley, past president Chicago association.

Greetings from
**SCRANTON LIFE INSURANCE
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SCRANTON, PA.

WALTER P. STEVENS, President



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A RESUMÉ OF THE SALES EQUIPMENT ENABLING EQUITABLE REPRESENTATIVES TO SERVE A DISCERNING INSURANCE-BUYING PUBLIC

These portfolios for Equitable agents provide two comprehensive programing services for underwriting the life objectives and ambitions of the individual insurer. They demonstrate to clients how Equitable policies provide for—

- Safe Accumulation of Estate Funds.
- Conservation of Estate Values.
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This humanized 1940 Annual Statement portrays through graphs and pictures and in non-technical language the growth and financial position of The Equitable. It also explains the level premium plan; the effect of interest rates on insurance costs; the allocation of the premium dollar, and how invested assets work for the policyholder.



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As the pioneer Group Insurance company, The Equitable has exceptionally helpful sales material for presenting all forms of Group coverage:

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A Salary Savings Insurance Plan for Employees, with detailed sales presentations and installation suggestions. An invaluable aid for use with Employers and Employees.



Newly appointed agents receive instruction in the elementary principles of life insurance, in the use of policy contracts, and in sound sales procedure, as a preliminary to training in the more advanced programing systems.

Supplementary instruction is made available through a Correspondence Course.



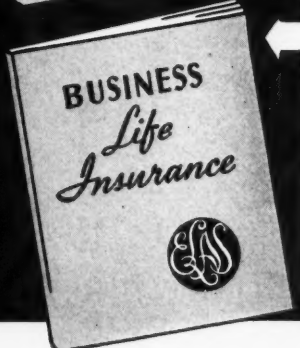
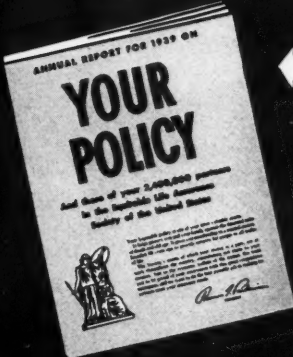
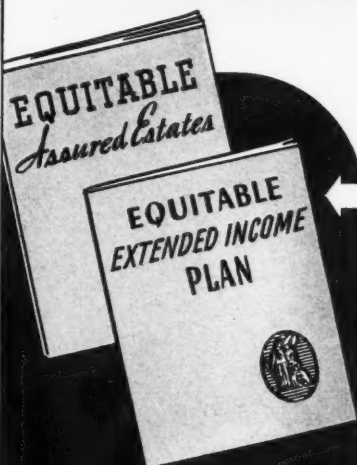
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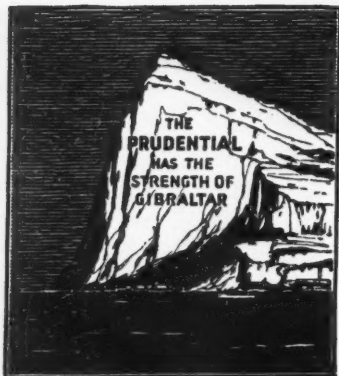


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